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# NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

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for

**Keith County**  
**51**

2005 Equalization Proceedings  
before the  
Tax Equalization and Review Commission

April 2005

## Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

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### Residential Real Property - Current

<b>Number of Sales</b>	<b>416</b>	<b>COD</b>	<b>19.60</b>
Total Sales Price	27,456,239	<b>PRD</b>	<b>107.74</b>
Total Adj. Sales Price	27,450,239	COV	34.21
Total Assessed Value	25,064,270	STD	33.65
Avg. Adj. Sales Price	65,986	Avg. Abs. Dev.	18.92
Avg. Assessed Value	60,251	Min	12.39
<b>Median</b>	<b>96.54</b>	Max	347.00
Wgt. Mean	91.31	95% Median C.I.	95.13 to 97.87
Mean	98.38	95% Wgt. Mean C.I.	89.20 to 93.41
		95% Mean C.I.	95.14 to 101.61
% of Value of the Class of all Real Property Value in the County			49.98
% of Records Sold in the Study Period			6.53
% of Value Sold in the Study Period			8.67
Average Assessed Value of the Base			45,382

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### Residential Real Property - History

<b>Year</b>	<b>Number of Sales</b>	<b>Median</b>	<b>COD</b>	<b>PRD</b>
<b>2005</b>	<b>416</b>	<b>96.54</b>	<b>19.60</b>	<b>107.74</b>
<b>2004</b>	423	96.63	18.96	108.85
<b>2003</b>	476	98	14.46	102.95
<b>2002</b>	607	93	18.66	103.87
<b>2001</b>	650	94	22.3	108.87

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### Commercial Real Property - Current

<b>Number of Sales</b>	<b>47</b>	<b>COD</b>	<b>13.26</b>
Total Sales Price	5,949,372	<b>PRD</b>	<b>106.91</b>
Total Adj. Sales Price	5,694,515	COV	33.92
Total Assessed Value	5,518,780	STD	35.15
Avg. Adj. Sales Price	121,160	Avg. Abs. Dev.	13.26
Avg. Assessed Value	117,421	Min	43.14
<b>Median</b>	<b>99.95</b>	Max	322.12
Wgt. Mean	96.91	95% Median C.I.	97.21 to 102.63
Mean	103.61	95% Wgt. Mean C.I.	85.87 to 107.96
		95% Mean C.I.	93.56 to 113.66
% of Value of the Class of all Real Property Value in the County			13.18
% of Records Sold in the Study Period			6.64
% of Value Sold in the Study Period			7.24
Average Assessed Value of the Base			107,632

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### Commercial Real Property - History

<b>Year</b>	<b>Number of Sales</b>	<b>Median</b>	<b>COD</b>	<b>PRD</b>
<b>2005</b>	<b>47</b>	<b>99.95</b>	<b>13.26</b>	<b>106.91</b>
<b>2004</b>	66	94.82	36.37	115.28
<b>2003</b>	73	95	32.77	120.27
<b>2002</b>	86	93	27.5	109.38
<b>2001</b>	90	96	21.01	110.83

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### Agricultural Land - Current

<b>Number of Sales</b>	<b>81</b>	<b>COD</b>	<b>15.33</b>
Total Sales Price	10,630,404	<b>PRD</b>	<b>104.36</b>
Total Adj. Sales Price	10,288,382	COV	21.38
Total Assessed Value	7,592,070	STD	16.47
Avg. Adj. Sales Price	127,017	Avg. Abs. Dev.	11.53
Avg. Assessed Value	93,729	Min	43.08
<b>Median</b>	<b>75.18</b>	Max	151.92
Wgt. Mean	73.79	95% Median C.I.	73.03 to 78.03
Mean	77.01	95% Wgt. Mean C.I.	69.90 to 77.68
		95% Mean C.I.	73.43 to 80.60
% of Value of the Class of all Real Property Value in the County			36.84
% of Records Sold in the Study Period			3.46
% of Value Sold in the Study Period			0.04
Average Assessed Value of the Base			91,025

### Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
<b>2005</b>	<b>81</b>	<b>75.18</b>	<b>15.33</b>	<b>104.36</b>
<b>2004</b>	66	75.23	14.56	104.07
<b>2003</b>	55	78	12.47	101.28
<b>2002</b>	59	79	13.16	102.14
<b>2001</b>	71	79	12.02	103.4



## **2005 Opinions of the Property Tax Administrator for Keith County**

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Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

### **Residential Real Property**

It is my opinion that the level of value of the class of residential real property in Keith County is 97% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Keith County is not in compliance with generally accepted mass appraisal practices.

### **Commercial Real Property**

It is my opinion that the level of value of the class of commercial real property in Keith County is 100% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Keith County is in compliance with generally accepted mass appraisal practices.

### **Agricultural Land**

It is my opinion that the level of value of the class of agricultural land in Keith County is 75% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Keith County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.



  
Catherine D. Lang  
Property Tax Administrator

## 2005 Correlation Section for Keith County

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### Residential Real Property

#### I. Correlation

Keith: RESIDENTIAL: Of the three measures of central tendency, both the median and the arithmetic mean are within the acceptable range. The weighted mean is less than one point below the bottom limit of acceptable range, and there are not merely one or two outlying sales that are skewing this figure. For purposes of direct equalization, the median will be used as a point estimate for the overall level of value for the residential property class. Both qualitative statistics—the coefficient of dispersion and the price-related differential—are outside of compliance. The hypothetical removal of six extreme outlying sales would not bring the two figures into compliance. It is believed that the county has met the required level of value for this class, but has not met the standards for uniform and proportionate assessment.

#### II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
<b>Total Sales</b>	<b>775</b>	<b>723</b>	<b>584</b>	<b>532</b>	<b>510</b>
<b>Qualified Sales</b>	<b>650</b>	<b>609</b>	<b>476</b>	<b>423</b>	<b>416</b>
<b>Percent Used</b>	<b>83.87</b>	<b>84.23</b>	<b>81.51</b>	<b>79.51</b>	<b>81.57</b>

Keith: RESIDENTIAL: A review of the data in the above table indicates that a significant portion of total residential sales is typically used for each of the five assessment years shown. This suggests that the Assessor has not excessively trimmed the sample.

#### III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county

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assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

### Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>89</b>	<b>4.23</b>	<b>92.76</b>	<b>94</b>
<b>2002</b>	<b>88</b>	<b>9.22</b>	<b>96.11</b>	<b>93</b>
<b>2003</b>	<b>88</b>	<b>6.39</b>	<b>93.62</b>	<b>98</b>
<b>2004</b>	<b>96.64</b>	<b>6.4</b>	<b>102.83</b>	<b>96.63</b>
<b>2005</b>	<b>94.09</b>	<b>0.56</b>	<b>94.62</b>	<b>96.54</b>

Keith: RESIDENTIAL: There appears to be a relatively strong correlation between the Trended Preliminary Ratio and the R&O median, because the difference between the two ratios is less than two points (1.92). Therefore, the two figures tend to strongly confirm each other.

### **IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

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This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

### Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>5.56</b>	<b>2001</b>	<b>4.23</b>
<b>12.42</b>	<b>2002</b>	<b>9.22</b>
<b>14</b>	<b>2003</b>	<b>6</b>
<b>0.32</b>	<b>2004</b>	<b>6.4</b>
<b>1.92</b>	<b>2005</b>	<b>0.56</b>

Keith: RESIDENTIAL: Examination of the percent change to the sales file, compared to the percent change to assessed value (excluding growth), reveals less than a two-point difference (1.36), and is therefore statistically insignificant. This would indicate no appreciable difference between the valuation practices applied to the sold versus the unsold residential properties.

### V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from

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which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>96.54</b>	<b>91.31</b>	<b>98.38</b>

Keith: RESIDENTIAL: A review of the three measures of central tendency indicates that both the median and the arithmetic mean are within the acceptable range. The weighted mean is less than one point below the bottom limit of acceptable range. There are not merely one or two outlying sales that are skewing the weighted mean.

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### VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>19.60</b>	<b>107.74</b>
<b>Difference</b>	<b>4.6</b>	<b>4.74</b>

Keith: RESIDENTIAL: Both qualitative statistics—the coefficient of dispersion and the price-related differential—are outside of compliance. The hypothetical removal of six extreme outlying sales would not bring the two figures into compliance.

### VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

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	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>416</b>	<b>416</b>	<b>0</b>
<b>Median</b>	<b>94.09</b>	<b>96.54</b>	<b>2.45</b>
<b>Wgt. Mean</b>	<b>88.82</b>	<b>91.31</b>	<b>2.49</b>
<b>Mean</b>	<b>94.60</b>	<b>98.38</b>	<b>3.78</b>
<b>COD</b>	<b>22.46</b>	<b>19.60</b>	<b>-2.86</b>
<b>PRD</b>	<b>106.51</b>	<b>107.74</b>	<b>1.23</b>
<b>Min Sales Ratio</b>	<b>12.39</b>	<b>12.39</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>416.25</b>	<b>347.00</b>	<b>-69.25</b>

Keith: RESIDENTIAL: Assessment actions taken to address the residential class for assessment year 2005, included the “desk review” of all the rural residential property and its equalization to the entire residential property class. The changes noted in the last column would tend to confirm these actions.

## 2005 Correlation Section for Keith County

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### Commerical Real Property

#### I. Correlation

Keith: COMMERCIAL: A review of the three measures of central tendency indicates that both the median and the weighted mean are within the acceptable range. The arithmetic mean is approximately four points above the upper limits of acceptable range. Two outlying sales appear to be skewing the mean. For purposes of direct equalization, the median will be used to represent the overall level of value for the commercial property class. Analysis of the qualitative statistics reveals that the coefficient of dispersion is well within the acceptable range, but the price-related differential is outside of compliance. However, it appears that two extreme outlying sales are affecting the price-related differential. The hypothetical removal of these would bring the PRD to 102.71, and within compliance.

#### II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
<b>Total Sales</b>	<b>120</b>	<b>107</b>	<b>96</b>	<b>90</b>	<b>71</b>
<b>Qualified Sales</b>	<b>90</b>	<b>84</b>	<b>73</b>	<b>66</b>	<b>47</b>
<b>Percent Used</b>	<b>75</b>	<b>78.5</b>	<b>76.04</b>	<b>73.33</b>	<b>66.2</b>

Keith: COMMERCIAL: The percent of sales used for assessment year 2005 appears to be the lowest of the five years shown. However, further examination of the total sales file reveals that four of the sales should not be included in the total: one is a part of a combination sale that is already represented in the sales file, one is a gift, another is a family transfer to the family corporation, and the fourth is an exempt city property to an exempt city entity. Therefore, the actual total number of sales available should be 67, of which 47 or 70.15% have been used. This is still a smaller percentage than that of previous years, but is still a reasonable amount.

#### III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of



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the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

### Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>89</b>	<b>4.85</b>	<b>93.32</b>	<b>96</b>
<b>2002</b>	<b>90</b>	<b>5.86</b>	<b>95.27</b>	<b>93</b>
<b>2003</b>	<b>91</b>	<b>3.07</b>	<b>93.79</b>	<b>95</b>
<b>2004</b>	<b>94.82</b>	<b>1.99</b>	<b>96.71</b>	<b>94.82</b>
<b>2005</b>	<b>88.68</b>	<b>5.4</b>	<b>93.47</b>	<b>99.95</b>

Keith: COMMERCIAL: A comparison of the Trended Preliminary Ratio with the R&O median shows more than a six-point difference between them. This would indicate that each provides no significant support for the other.

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**IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

**Comparison of Average Value Changes**

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>0.5</b>	<b>2001</b>	<b>1.85</b>
<b>5.25</b>	<b>2002</b>	<b>5.86</b>
<b>4</b>	<b>2003</b>	<b>3</b>
<b>-1.17</b>	<b>2004</b>	<b>1.99</b>
<b>31.64</b>	<b>2005</b>	<b>5.4</b>

Keith: COMMERCIAL: There is a significant statistical difference between the percentage change in total assessed value in the sales file (the sample), compared to the percentage change in assessed value (the commercial population), of slightly more than 26 points. Assessment actions taken to address the commercial property class for 2005 included the revaluation of all commercial property and the application of a current depreciation schedule. Since the assessment actions affected the whole property class, and not merely a subclass, it is puzzling why the percent change to the sales file would reflect a significantly greater increase compared to the commercial base (excluding growth). The Keith

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County Appraiser related that previously, a number of the commercial areas (that he feels are over-represented on the sales file) were not equalized with the rest of the commercial class. As part of the revaluation, the appraiser combined a number of the commercial neighborhoods (virtually reducing the number of neighborhoods to approximately one-half). He feels that the revaluation action had a greater net effect on those now combined neighborhoods that are over-represented on the sales file than on the property class as a whole.

### **V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios**

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

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The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
<b>R&amp;O Statistics</b>	<b>99.95</b>	<b>96.91</b>	<b>103.61</b>

Keith: COMMERCIAL: A review of the three measures of central tendency indicates that both the median and the weighted mean are within the acceptable range. The arithmetic mean is approximately four points above the upper limits of acceptable range. Two outlying sales appear to be affecting the mean and the qualitative statistics. The hypothetical removal of these would bring the arithmetic mean and the price-related differential statistics into compliance.

### **VI. Analysis of R&O COD and PRD**

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards

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described above.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>13.26</b>	<b>106.91</b>
<b>Difference</b>	<b>0</b>	<b>3.91</b>

Keith: COMMERCIAL: The coefficient of dispersion is well within the acceptable range, but the price-related differential is outside of compliance. As mentioned in the narrative for the previous table, it appears that two extreme outlying sales are affecting the price-related differential. The hypothetical removal of these would bring the PRD to 102.71 and this would be within compliance.

**VII. Analysis of Change in Statistics Due to Assessor Actions**

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>47</b>	<b>47</b>	<b>0</b>
<b>Median</b>	<b>88.68</b>	<b>99.95</b>	<b>11.27</b>
<b>Wgt. Mean</b>	<b>80.10</b>	<b>96.91</b>	<b>16.81</b>
<b>Mean</b>	<b>88.21</b>	<b>103.61</b>	<b>15.4</b>
<b>COD</b>	<b>24.48</b>	<b>13.26</b>	<b>-11.22</b>
<b>PRD</b>	<b>110.13</b>	<b>106.91</b>	<b>-3.22</b>
<b>Min Sales Ratio</b>	<b>34.00</b>	<b>43.14</b>	<b>9.14</b>
<b>Max Sales Ratio</b>	<b>145.19</b>	<b>322.12</b>	<b>176.93</b>

Keith: COMMERCIAL: As mentioned in the narrative for table IV, assessment actions taken to address the commercial property for assessment year 2005, included the revaluation of all commercial property, coupled by the development and application of a current depreciation schedule. This appears to be reflected in the changes between the preliminary and the R&O statistics.

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### Agricultural Land

#### I. Correlation

Keith: AGRICULTURAL UNIMPROVED: All three of the rounded measures of central tendency are within the acceptable range, and any of these could be used as a point estimate for the overall level of value for the commercial property class. However, for purposes of direct equalization, the median will be used to represent the overall level of value. Of the two qualitative statistical measures, the coefficient of dispersion is within acceptable range, and therefore in compliance. The price-related differential is slightly above the acceptable range. Further analysis of the sales file indicates that the hypothetical removal of four outlying sales would bring the PRD within 0.15 range of compliance (103.15). It is believed that the county has met both the required level of value and the standards for uniform and proportionate assessment for this property class.

#### II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
<b>Total Sales</b>	<b>114</b>	<b>96</b>	<b>101</b>	<b>110</b>	<b>123</b>
<b>Qualified Sales</b>	<b>71</b>	<b>59</b>	<b>55</b>	<b>66</b>	<b>81</b>
<b>Percent Used</b>	<b>62.28</b>	<b>61.46</b>	<b>54.46</b>	<b>60</b>	<b>65.85</b>

Keith: AGRICULTURAL UNIMPROVED: An examination of the percentage of total agricultural land sales used reveals that the current assessment period's use is consistent with the percent used during the last four years, and appears to indicate a moderate increase.

#### III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county

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assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

### Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>79</b>	<b>5.36</b>	<b>83.23</b>	<b>79</b>
<b>2002</b>	<b>79</b>	<b>-0.53</b>	<b>78.58</b>	<b>79</b>
<b>2003</b>	<b>72</b>	<b>4.13</b>	<b>74.97</b>	<b>78</b>
<b>2004</b>	<b>75.81</b>	<b>2.16</b>	<b>77.45</b>	<b>75.23</b>
<b>2005</b>	<b>72.87</b>	<b>5.67</b>	<b>77</b>	<b>75.18</b>

Keith: AGRICULTURAL UNIMPROVED: A comparison of the Trended Preliminary Ratio and the rounded R&O median shows about two-points difference between the ratios, and suggests a relatively strong support between them.

### **IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

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This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

### Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>0.77</b>	<b>2001</b>	<b>5.36</b>
<b>-1.23</b>	<b>2002</b>	<b>-0.53</b>
<b>16</b>	<b>2003</b>	<b>4</b>
<b>2.36</b>	<b>2004</b>	<b>2.16</b>
<b>2.8</b>	<b>2005</b>	<b>5.67</b>

Keith: AGRICULTURAL UNIMPROVED: The percent change in the sales file compared to the percent change in assessed value (the population base) is not statistically significant, and suggests that there is no appreciable difference between the valuation practices applied to the sold versus the unsold unimproved agricultural properties.

### V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from



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which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>75.18</b>	<b>73.79</b>	<b>77.01</b>

Keith: AGRICULTURAL UNIMPROVED: All three of the rounded measures of central tendency are within the acceptable range, and any of these could be used as a point estimate for the overall level of value for the commercial property class. However, for purposes of direct equalization, the median will most likely be used to represent the overall level of value.

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### VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>15.33</b>	<b>104.36</b>
<b>Difference</b>	<b>0</b>	<b>1.36</b>

Keith: AGRICULTURAL UNIMPROVED: Of the two qualitative statistical measures, the coefficient of dispersion is within acceptable range, and therefore in compliance. The price-related differential is slightly above the acceptable range. The hypothetical removal of four outlying sales would bring the PRD within 0.15 of a point of compliance (103.15).

### VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes

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in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>81</b>	<b>81</b>	<b>0</b>
<b>Median</b>	<b>72.87</b>	<b>75.18</b>	<b>2.31</b>
<b>Wgt. Mean</b>	<b>72.29</b>	<b>73.79</b>	<b>1.5</b>
<b>Mean</b>	<b>74.86</b>	<b>77.01</b>	<b>2.15</b>
<b>COD</b>	<b>16.75</b>	<b>15.33</b>	<b>-1.42</b>
<b>PRD</b>	<b>103.55</b>	<b>104.36</b>	<b>0.81</b>
<b>Min Sales Ratio</b>	<b>43.08</b>	<b>43.08</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>151.25</b>	<b>151.92</b>	<b>0.67</b>

Keith: AGRICULTURAL UNIMPROVED: The agricultural market areas were reviewed, and although no geographic changes were made to the market locations, values were changed in all market areas (excluding market area six) to closer match eighty percent of current market value. Under the “Other” section of the Assessment Actions section, it was noted, “Special valuation was again contemplated, but further study warranted a postponement of addressing this topic until definite non-agricultural influence(s) could be established with certitude as affecting the market in Keith County.” A review of the last column in the above table would tend to confirm the aforementioned assessment actions.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the  
2004 Certificate of Taxes Levied (CTL)**

51 Keith

	<b>2004 CTL County Total</b>	<b>2005 Form 45 County Total</b>	<b>Value Difference (2005 Form 45 - 2004 CTL)</b>	<b>Percent Change</b>	<b>2005 Growth (New Construction Value)</b>	<b>% Change excl. Growth</b>
1. Residential	262,491,950	268,897,725	6,405,775	2.44	5,195,913	0.46
2. Recreational	18,440,710	20,139,025	1,698,315	9.21	1,339,760	1.94
3. Ag-Homesite Land, Ag-Res Dwellings	23,229,760	26,617,885	3,388,125	14.59	*-----	14.59
<b>4. Total Residential (sum lines 1-3)</b>	<b>304,162,420</b>	<b>315,654,635</b>	<b>11,492,215</b>	<b>3.78</b>	<b>6,535,673</b>	<b>1.63</b>
5. Commercial	68,510,755	73,370,270	4,859,515	7.09	1,251,490	5.27
6. Industrial	2,603,720	2,833,265	229,545	8.82	0	8.82
7. Ag-Farmsite Land, Outbuildings	7,253,050	7,756,130	503,080	6.94	584,635	-1.12
8. Minerals	32,875	32,875	0	0	0	0
<b>9. Total Commercial (sum lines 5-8)</b>	<b>78,400,400</b>	<b>83,992,540</b>	<b>5,592,140</b>	<b>7.13</b>	<b>1,251,490</b>	<b>5.54</b>
<b>10. Total Non-Agland Real Property</b>	<b>382,562,820</b>	<b>399,647,175</b>	<b>17,084,355</b>	<b>4.47</b>	<b>8,371,798</b>	<b>2.28</b>
11. Irrigated	63,681,755	70,375,035	6,693,280	10.51		
12. Dryland	42,943,215	42,149,675	-793,540	-1.85		
13. Grassland	59,701,965	63,427,030	3,725,065	6.24		
14. Wasteland	420,625	420,625	0	0		
15. Other Agland	2,381,545	2,342,610	-38,935	-1.63		
<b>16. Total Agricultural Land</b>	<b>169,129,105</b>	<b>178,714,975</b>	<b>9,585,870</b>	<b>5.67</b>		
<b>17. Total Value of All Real Property</b> (Locally Assessed)	<b>551,691,925</b>	<b>578,362,150</b>	<b>26,670,225</b>	<b>4.83</b>	<b>8,371,798</b>	<b>3.32</b>

\*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	416	<b>MEDIAN:</b>	<b>97</b>	COV:	34.21	95% Median C.I.:	95.13 to 97.87
TOTAL Sales Price:	27,456,239	WGT. MEAN:	91	STD:	33.65	95% Wgt. Mean C.I.:	89.20 to 93.41
TOTAL Adj.Sales Price:	27,450,239	MEAN:	98	AVG.ABS.DEV:	18.92	95% Mean C.I.:	95.14 to 101.61
TOTAL Assessed Value:	25,064,270						
AVG. Adj. Sales Price:	65,986	COD:	19.60	MAX Sales Ratio:	347.00		
AVG. Assessed Value:	60,250	PRD:	107.74	MIN Sales Ratio:	12.39		

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(!: Derived)

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
____Qrtrs____											
07/01/02 TO 09/30/02	62	98.87	102.13	95.40	19.04	107.05	40.31	347.00	96.17 to 101.54	59,616	56,875
10/01/02 TO 12/31/02	58	97.67	94.91	95.15	11.29	99.75	12.39	136.50	96.01 to 99.90	70,514	67,093
01/01/03 TO 03/31/03	32	100.62	100.91	95.89	17.05	105.24	38.75	182.90	95.49 to 107.32	61,587	59,055
04/01/03 TO 06/30/03	57	96.64	101.00	91.71	18.22	110.13	49.33	345.00	92.37 to 100.11	71,914	65,952
07/01/03 TO 09/30/03	66	95.65	99.12	88.50	23.68	112.00	30.21	275.33	89.38 to 98.27	68,250	60,400
10/01/03 TO 12/31/03	46	92.64	91.28	87.92	17.24	103.82	36.82	190.63	84.65 to 98.03	81,145	71,341
01/01/04 TO 03/31/04	43	93.79	95.74	91.08	16.19	105.12	52.65	145.21	89.29 to 102.52	51,469	46,879
04/01/04 TO 06/30/04	52	90.11	100.84	86.32	32.23	116.83	31.08	300.63	84.97 to 102.91	60,458	52,185
____Study Years____											
07/01/02 TO 06/30/03	209	97.94	99.63	94.30	16.50	105.65	12.39	347.00	96.64 to 99.75	66,296	62,520
07/01/03 TO 06/30/04	207	93.29	97.11	88.25	22.87	110.03	30.21	300.63	90.13 to 96.45	65,672	57,959
____Calendar Yrs____											
01/01/03 TO 12/31/03	201	96.22	98.14	90.28	19.81	108.70	30.21	345.00	93.70 to 97.78	71,179	64,264
____ALL____											
	416	96.54	98.38	91.31	19.60	107.74	12.39	347.00	95.13 to 97.87	65,986	60,250

ASSESSOR LOCATION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
BRULE	10	97.16	106.04	94.13	24.20	112.65	67.12	190.63	77.71 to 127.50	32,919	30,986
LAKE	146	95.55	96.87	87.52	22.77	110.68	12.39	347.00	93.10 to 98.57	68,260	59,742
OG SUB	24	97.56	97.58	97.51	24.66	100.07	41.61	300.63	77.88 to 103.23	98,006	95,563
OGALLALA	191	96.87	99.22	94.24	14.42	105.28	40.31	183.62	96.01 to 98.45	66,703	62,861
PAXTON	21	91.72	99.15	95.60	13.92	103.71	73.97	137.83	87.97 to 109.32	44,214	42,270
RURAL	24	88.84	97.78	74.45	42.64	131.34	30.21	240.00	65.71 to 119.93	47,248	35,175
____ALL____											
	416	96.54	98.38	91.31	19.60	107.74	12.39	347.00	95.13 to 97.87	65,986	60,250

LOCATIONS: URBAN, SUBURBAN & RURAL										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1	222	96.83	99.52	94.33	14.78	105.50	40.31	190.63	95.83 to 98.45	63,054	59,478
2	24	97.56	97.58	97.51	24.66	100.07	41.61	300.63	77.88 to 103.23	98,006	95,563
3	170	94.99	97.00	86.19	25.42	112.54	12.39	347.00	91.83 to 97.93	65,294	56,274
____ALL____											
	416	96.54	98.38	91.31	19.60	107.74	12.39	347.00	95.13 to 97.87	65,986	60,250

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Base Stat

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	306	96.50	96.54	91.06	16.33	106.02	30.21	240.00	94.18 to 97.65	79,110	72,036
2	100	99.47	104.89	91.88	28.36	114.17	12.39	347.00	94.93 to 103.23	21,478	19,734
3	10	91.20	89.44	95.73	23.47	93.42	31.08	126.03	60.70 to 125.50	109,450	104,781
ALL	416	96.54	98.38	91.31	19.60	107.74	12.39	347.00	95.13 to 97.87	65,986	60,250

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	357	96.54	97.79	91.62	18.00	106.73	12.39	300.63	95.13 to 97.87	71,246	65,276
06	55	97.13	103.29	88.06	30.09	117.30	31.33	347.00	91.23 to 102.57	34,431	30,318
07	4	86.66	83.20	76.50	12.15	108.75	60.05	99.43	N/A	30,362	23,228
ALL	416	96.54	98.38	91.31	19.60	107.74	12.39	347.00	95.13 to 97.87	65,986	60,250

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
03-0032											
03-0500											
25-0095	27	96.21	107.65	88.06	29.41	122.24	31.08	347.00	81.76 to 110.89	68,273	60,124
35-0001											
35-0044											
51-0001	322	96.61	98.03	92.77	18.33	105.67	12.39	345.00	95.13 to 97.94	69,358	64,342
51-0006	26	94.15	103.05	90.02	21.48	114.48	38.36	240.00	87.97 to 105.33	38,846	34,967
51-0012	6	87.96	96.72	73.08	35.66	132.35	30.21	182.90	30.21 to 182.90	72,958	53,315
51-0051	35	95.89	91.21	81.80	20.35	111.50	33.80	142.67	84.47 to 102.52	52,162	42,670
68-0001											
68-0112											
NonValid School											
ALL	416	96.54	98.38	91.31	19.60	107.74	12.39	347.00	95.13 to 97.87	65,986	60,250

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:3 of 5

Type: Qualified

State Stat Run

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## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	119	99.24	103.68	89.28	27.70	116.13	30.21	347.00	95.00 to 103.00	27,002	24,107
Prior TO 1860											
1860 TO 1899	1	93.02	93.02	93.02			93.02	93.02	N/A	86,100	80,090
1900 TO 1919	18	103.74	120.53	88.72	43.03	135.86	38.36	240.00	78.47 to 178.10	40,760	36,163
1920 TO 1939	61	95.13	97.02	90.15	17.12	107.62	31.08	169.24	89.94 to 99.54	42,497	38,312
1940 TO 1949	26	99.84	105.12	99.23	12.27	105.93	79.98	183.62	96.48 to 105.34	49,094	48,717
1950 TO 1959	36	93.39	94.79	93.11	16.81	101.80	38.75	168.85	85.72 to 98.44	68,696	63,965
1960 TO 1969	33	93.37	87.22	83.44	16.42	104.54	48.83	117.55	77.00 to 98.45	86,601	72,258
1970 TO 1979	67	96.49	94.93	95.65	11.44	99.24	12.39	143.28	93.79 to 98.63	83,821	80,178
1980 TO 1989	19	90.30	89.81	85.51	15.55	105.03	58.73	113.99	77.15 to 104.98	113,213	96,812
1990 TO 1994	4	90.72	93.87	95.32	18.64	98.48	72.22	121.81	N/A	146,750	139,880
1995 TO 1999	17	92.68	88.36	89.01	12.11	99.28	60.96	107.95	75.49 to 99.38	193,420	172,157
2000 TO Present	15	97.70	95.82	96.14	4.30	99.66	83.50	103.66	93.43 to 99.38	171,684	165,063
ALL	416	96.54	98.38	91.31	19.60	107.74	12.39	347.00	95.13 to 97.87	65,986	60,250

## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	15	114.50	160.30	140.36	52.08	114.21	71.18	347.00	100.00 to 240.00	3,215	4,512
5000 TO 9999	21	112.61	120.24	118.46	39.05	101.50	31.33	300.63	85.50 to 148.28	6,896	8,169
Total \$											
1 TO 9999	36	112.83	136.93	123.93	44.80	110.49	31.33	347.00	100.00 to 145.21	5,362	6,645
10000 TO 29999	101	100.11	104.72	103.58	20.66	101.10	33.80	190.63	96.75 to 104.25	18,425	19,085
30000 TO 59999	96	97.57	93.67	93.69	16.83	99.98	12.39	168.85	91.23 to 100.71	43,461	40,718
60000 TO 99999	98	95.64	91.41	91.51	10.83	99.89	36.82	115.67	92.78 to 96.79	77,799	71,195
100000 TO 149999	45	87.37	86.04	85.73	14.75	100.37	30.21	134.67	77.88 to 94.74	122,285	104,829
150000 TO 249999	36	94.33	89.99	90.55	12.55	99.38	48.83	125.50	85.25 to 97.56	189,036	171,180
250000 TO 499999	4	89.67	88.92	87.61	8.98	101.50	75.49	100.86	N/A	322,850	282,858
ALL	416	96.54	98.38	91.31	19.60	107.74	12.39	347.00	95.13 to 97.87	65,986	60,250

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE: 4 of 5

Type: Qualified

State Stat Run

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## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	14	95.12	101.80	74.54	44.58	136.56	31.33	345.00	43.15 to 114.50	4,628	3,450
5000 TO 9999	23	111.47	128.42	80.35	46.38	159.82	12.39	347.00	96.57 to 146.25	8,844	7,106
Total \$											
1 TO 9999	37	100.35	118.35	78.95	49.01	149.91	12.39	347.00	91.67 to 114.50	7,249	5,723
10000 TO 29999	115	97.94	100.64	91.25	23.73	110.28	31.08	300.63	93.33 to 102.52	21,248	19,390
30000 TO 59999	98	96.57	96.56	90.45	17.52	106.76	30.21	183.62	90.29 to 100.07	49,200	44,499
60000 TO 99999	103	96.45	93.63	90.87	10.50	103.04	48.83	156.54	93.37 to 96.90	86,762	78,837
100000 TO 149999	34	90.04	88.99	87.27	12.02	101.97	57.63	126.03	81.76 to 97.65	139,355	121,618
150000 TO 249999	26	97.13	99.11	98.21	8.32	100.92	69.35	134.67	94.18 to 99.75	200,180	196,589
250000 TO 499999	3	86.25	87.53	86.27	9.80	101.46	75.49	100.86	N/A	345,833	298,350
ALL											
	416	96.54	98.38	91.31	19.60	107.74	12.39	347.00	95.13 to 97.87	65,986	60,250

## QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	120	99.09	103.59	89.38	27.56	115.91	30.21	347.00	94.98 to 103.00	27,494	24,573
10	21	98.97	109.48	88.17	26.58	124.18	60.05	240.00	86.92 to 111.47	26,980	23,788
20	126	97.20	97.87	91.79	17.29	106.63	31.08	190.63	95.44 to 99.54	58,368	53,576
30	120	93.50	92.75	89.93	15.26	103.14	12.39	179.38	89.29 to 96.54	95,605	85,975
40	28	96.62	94.73	95.85	5.20	98.83	77.79	104.98	92.68 to 98.27	167,380	160,434
50	1	79.45	79.45	79.45			79.45	79.45	N/A	70,500	56,015
ALL											
	416	96.54	98.38	91.31	19.60	107.74	12.39	347.00	95.13 to 97.87	65,986	60,250

## STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	117	99.24	103.35	89.17	27.60	115.90	30.21	347.00	95.00 to 103.00	27,314	24,355
100	22	85.40	81.40	78.01	17.81	104.34	12.39	117.55	72.22 to 94.79	54,929	42,849
101	242	96.56	96.98	91.97	15.41	105.45	31.08	240.00	95.27 to 97.78	81,706	75,148
102	7	90.24	86.95	89.40	19.22	97.26	38.36	125.50	38.36 to 125.50	199,500	178,352
104	24	96.52	105.19	98.21	18.39	107.10	77.79	179.38	89.29 to 107.54	62,360	61,246
106	2	123.35	123.35	109.06	27.04	113.11	90.00	156.70	N/A	8,750	9,542
301	1	93.43	93.43	93.43			93.43	93.43	N/A	188,000	175,655
302	1	99.07	99.07	99.07			99.07	99.07	N/A	174,493	172,870
ALL											
	416	96.54	98.38	91.31	19.60	107.74	12.39	347.00	95.13 to 97.87	65,986	60,250



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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	119	99.24	103.68	89.28	27.70	116.13	30.21	347.00	95.00 to 103.00	27,002	24,107
10	23	100.71	111.86	92.02	29.05	121.56	46.29	240.00	86.92 to 117.67	24,247	22,312
20	53	96.58	99.37	90.74	19.11	109.51	31.08	179.38	91.72 to 102.91	56,072	50,880
30	174	96.26	93.63	91.51	12.96	102.32	38.75	183.62	93.37 to 97.00	90,424	82,749
40	40	93.61	95.73	92.34	17.88	103.68	12.39	190.63	89.68 to 99.07	109,192	100,825
50	7	90.13	89.32	91.46	6.99	97.65	73.97	99.75	73.97 to 99.75	86,564	79,175
ALL	416	96.54	98.38	91.31	19.60	107.74	12.39	347.00	95.13 to 97.87	65,986	60,250

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:1 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	47	<b>MEDIAN:</b>	<b>100</b>	COV:	33.92	95% Median C.I.:	97.21 to 102.63
TOTAL Sales Price:	5,949,372	WGT. MEAN:	97	STD:	35.15	95% Wgt. Mean C.I.:	85.87 to 107.96
TOTAL Adj.Sales Price:	5,694,515	MEAN:	104	AVG.ABS.DEV:	13.26	95% Mean C.I.:	93.56 to 113.66
TOTAL Assessed Value:	5,518,780						
AVG. Adj. Sales Price:	121,159	COD:	13.26	MAX Sales Ratio:	322.12		
AVG. Assessed Value:	117,420	PRD:	106.91	MIN Sales Ratio:	43.14		

(!: AVTot=0)

(!: Derived)

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/01 TO 09/30/01	1	121.98	121.98	121.98			121.98	121.98	N/A	44,100	53,795
10/01/01 TO 12/31/01	3	97.21	97.28	97.08	2.75	100.21	93.31	101.33	N/A	183,083	177,740
01/01/02 TO 03/31/02	4	101.19	96.79	101.86	7.28	95.03	79.70	105.09	N/A	47,386	48,266
04/01/02 TO 06/30/02	7	102.09	105.87	105.21	9.00	100.63	89.53	131.83	89.53 to 131.83	82,800	87,111
07/01/02 TO 09/30/02	4	98.66	97.78	95.35	8.04	102.55	83.18	110.64	N/A	87,495	83,430
10/01/02 TO 12/31/02	1	110.18	110.18	110.18			110.18	110.18	N/A	49,130	54,130
01/01/03 TO 03/31/03	3	100.04	100.83	97.66	5.36	103.25	93.17	109.27	N/A	108,500	105,958
04/01/03 TO 06/30/03	7	102.63	97.94	94.71	10.47	103.42	74.67	117.43	74.67 to 117.43	166,066	157,275
07/01/03 TO 09/30/03	3	98.62	100.07	94.54	5.67	105.85	92.41	109.19	N/A	185,166	175,063
10/01/03 TO 12/31/03	7	99.52	91.73	81.51	11.47	112.54	43.14	110.16	43.14 to 110.16	211,660	172,517
01/01/04 TO 03/31/04	5	97.81	142.42	174.59	48.83	81.57	90.52	322.12	N/A	51,800	90,438
04/01/04 TO 06/30/04	2	91.91	91.91	92.23	2.76	99.65	89.38	94.45	N/A	74,412	68,632
____Study Years____											
07/01/01 TO 06/30/02	15	101.40	102.80	102.01	8.38	100.78	79.70	131.83	96.40 to 105.77	90,833	92,657
07/01/02 TO 06/30/03	15	100.79	99.29	95.74	8.93	103.71	74.67	117.43	90.05 to 109.27	125,804	120,443
07/01/03 TO 06/30/04	17	98.18	108.13	94.98	20.98	113.84	43.14	322.12	90.52 to 104.42	143,820	136,604
____Calendar Yrs____											
01/01/02 TO 12/31/02	16	101.74	101.85	101.92	8.37	99.93	79.70	131.83	96.40 to 110.18	73,015	74,418
01/01/03 TO 12/31/03	20	99.74	96.52	89.41	9.65	107.96	43.14	117.43	92.41 to 103.14	176,254	157,580
____ALL____											
	47	99.95	103.61	96.91	13.26	106.91	43.14	322.12	97.21 to 102.63	121,159	117,420

## ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BRULE	4	100.88	97.91	102.87	8.67	95.18	79.70	110.18	N/A	28,472	29,288
LAKE	1	98.18	98.18	98.18			98.18	98.18	N/A	260,000	255,280
OGALLALA	38	99.99	104.79	96.64	13.97	108.44	43.14	322.12	96.40 to 102.63	134,746	130,216
RURAL	4	102.90	99.47	98.94	13.49	100.54	74.67	117.43	N/A	50,065	49,532
____ALL____											
	47	99.95	103.61	96.91	13.26	106.91	43.14	322.12	97.21 to 102.63	121,159	117,420

## LOCATIONS: URBAN, SUBURBAN &amp; RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	42	99.99	104.13	96.77	13.47	107.61	43.14	322.12	97.21 to 102.63	124,625	120,604
2	2	96.05	96.05	95.25	22.26	100.83	74.67	117.43	N/A	23,141	22,042
3	3	98.18	101.33	98.88	4.33	102.48	96.52	109.27	N/A	137,993	136,441
____ALL____											
	47	99.95	103.61	96.91	13.26	106.91	43.14	322.12	97.21 to 102.63	121,159	117,420

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:2 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	47	<b>MEDIAN:</b>	<b>100</b>	COV:	33.92	95% Median C.I.:	97.21 to 102.63
TOTAL Sales Price:	5,949,372	WGT. MEAN:	97	STD:	35.15	95% Wgt. Mean C.I.:	85.87 to 107.96
TOTAL Adj.Sales Price:	5,694,515	MEAN:	104	AVG.ABS.DEV:	13.26	95% Mean C.I.:	93.56 to 113.66
TOTAL Assessed Value:	5,518,780						
AVG. Adj. Sales Price:	121,159	COD:	13.26	MAX Sales Ratio:	322.12		
AVG. Assessed Value:	117,420	PRD:	106.91	MIN Sales Ratio:	43.14		

(!: AVTot=0)

(!: Derived)

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	39	99.52	104.78	96.84	13.94	108.20	43.14	322.12	96.40 to 103.22	138,820	134,434
2	8	100.54	97.90	98.33	10.13	99.56	74.67	117.43	74.67 to 117.43	35,065	34,478
____ALL____	47	99.95	103.61	96.91	13.26	106.91	43.14	322.12	97.21 to 102.63	121,159	117,420

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
03-0032											
03-0500											
25-0095	5	98.62	93.26	97.96	11.95	95.20	74.67	110.18	N/A	27,578	27,015
35-0001											
35-0044	1	98.18	98.18	98.18			98.18	98.18	N/A	260,000	255,280
51-0001	40	99.99	104.69	96.74	13.59	108.23	43.14	322.12	96.52 to 102.63	131,858	127,556
51-0006	1	117.43	117.43	117.43			117.43	117.43	N/A	22,282	26,165
51-0012											
51-0051											
68-0001											
68-0112											
NonValid School											
____ALL____	47	99.95	103.61	96.91	13.26	106.91	43.14	322.12	97.21 to 102.63	121,159	117,420

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:3 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	47	<b>MEDIAN:</b>	<b>100</b>	COV:	33.92	95% Median C.I.:	97.21 to 102.63
TOTAL Sales Price:	5,949,372	WGT. MEAN:	97	STD:	35.15	95% Wgt. Mean C.I.:	85.87 to 107.96
TOTAL Adj.Sales Price:	5,694,515	MEAN:	104	AVG.ABS.DEV:	13.26	95% Mean C.I.:	93.56 to 113.66
TOTAL Assessed Value:	5,518,780						
AVG. Adj. Sales Price:	121,159	COD:	13.26	MAX Sales Ratio:	322.12		
AVG. Assessed Value:	117,420	PRD:	106.91	MIN Sales Ratio:	43.14		

(!: AVTot=0)

(!: Derived)

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## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	8	100.14	97.80	98.07	10.27	99.72	74.67	117.43	74.67 to 117.43	32,502	31,876
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	97.57	97.57	99.69	8.40	97.88	89.38	105.77	N/A	87,550	87,275
1920 TO 1939	4	93.88	95.59	96.62	5.93	98.94	89.53	105.09	N/A	57,261	55,325
1940 TO 1949	6	91.23	86.77	80.50	16.05	107.79	43.14	109.19	43.14 to 109.19	249,523	200,861
1950 TO 1959	8	102.91	107.54	103.52	9.29	103.88	93.17	131.83	93.17 to 131.83	81,750	84,630
1960 TO 1969	6	99.33	100.98	99.84	5.56	101.14	93.31	110.18	93.31 to 110.18	64,534	64,432
1970 TO 1979	8	97.70	124.71	103.70	32.25	120.26	89.19	322.12	89.19 to 322.12	252,000	261,326
1980 TO 1989	3	108.52	108.22	110.64	3.68	97.81	102.09	114.05	N/A	99,000	109,531
1990 TO 1994											
1995 TO 1999	1	100.79	100.79	100.79			100.79	100.79	N/A	118,500	119,435
2000 TO Present	1	99.95	99.95	99.95			99.95	99.95	N/A	60,500	60,470
ALL											
	47	99.95	103.61	96.91	13.26	106.91	43.14	322.12	97.21 to 102.63	121,159	117,420

## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	101.13	101.13	101.13			101.13	101.13	N/A	4,000	4,045
Total \$											
1 TO 9999	1	101.13	101.13	101.13			101.13	101.13	N/A	4,000	4,045
10000 TO 29999	7	104.42	103.12	103.40	14.01	99.73	74.67	131.83	74.67 to 131.83	18,791	19,430
30000 TO 59999	12	100.24	102.24	102.13	6.75	100.11	89.53	121.98	97.23 to 109.27	48,310	49,340
60000 TO 99999	12	99.74	116.38	119.48	23.73	97.40	83.18	322.12	93.31 to 105.09	75,501	90,211
100000 TO 149999	5	100.04	98.63	98.67	4.00	99.96	90.05	105.77	N/A	112,616	111,117
150000 TO 249999	3	110.16	105.79	106.17	6.32	99.65	93.17	114.05	N/A	182,666	193,933
250000 TO 499999	6	94.81	87.26	86.03	12.74	101.44	43.14	102.63	43.14 to 102.63	396,357	340,975
500000 +	1	89.19	89.19	89.19			89.19	89.19	N/A	584,000	520,865
ALL											
	47	99.95	103.61	96.91	13.26	106.91	43.14	322.12	97.21 to 102.63	121,159	117,420

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:4 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	47	<b>MEDIAN:</b>	<b>100</b>	COV:	33.92	95% Median C.I.:	97.21 to 102.63
TOTAL Sales Price:	5,949,372	WGT. MEAN:	97	STD:	35.15	95% Wgt. Mean C.I.:	85.87 to 107.96
TOTAL Adj.Sales Price:	5,694,515	MEAN:	104	AVG.ABS.DEV:	13.26	95% Mean C.I.:	93.56 to 113.66
TOTAL Assessed Value:	5,518,780						
AVG. Adj. Sales Price:	121,159	COD:	13.26	MAX Sales Ratio:	322.12		
AVG. Assessed Value:	117,420	PRD:	106.91	MIN Sales Ratio:	43.14		

(!: AVTot=0)

(!: Derived)

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## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	101.13	101.13	101.13			101.13	101.13	N/A	4,000	4,045
5000 TO 9999	1	79.70	79.70	79.70			79.70	79.70	N/A	10,000	7,970
Total \$											
1 TO 9999	2	90.41	90.41	85.82	11.85	105.35	79.70	101.13	N/A	7,000	6,007
10000 TO 29999	6	107.53	107.02	105.35	12.04	101.59	74.67	131.83	74.67 to 131.83	20,257	21,340
30000 TO 59999	12	98.88	100.59	100.00	6.82	100.59	89.38	121.98	90.52 to 109.27	48,810	48,812
60000 TO 99999	12	99.74	98.69	97.61	5.89	101.11	83.18	109.19	93.31 to 105.09	76,668	74,834
100000 TO 149999	4	100.41	100.78	100.76	2.49	100.02	96.52	105.77	N/A	113,270	114,133
150000 TO 249999	4	101.67	90.13	78.48	21.62	114.84	43.14	114.05	N/A	244,305	191,737
250000 TO 499999	6	97.70	133.76	105.48	41.51	126.81	90.01	322.12	90.01 to 322.12	339,820	358,435
500000 +	1	89.19	89.19	89.19			89.19	89.19	N/A	584,000	520,865
ALL											
	47	99.95	103.61	96.91	13.26	106.91	43.14	322.12	97.21 to 102.63	121,159	117,420

## COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	100.14	97.80	98.07	10.27	99.72	74.67	117.43	74.67 to 117.43	32,502	31,876
10	7	99.95	104.07	95.34	10.30	109.16	90.01	131.83	90.01 to 131.83	142,428	135,784
15	1	110.18	110.18	110.18			110.18	110.18	N/A	49,130	54,130
20	21	100.04	97.43	88.49	7.95	110.10	43.14	121.98	93.31 to 103.22	124,763	110,400
25	1	92.41	92.41	92.41			92.41	92.41	N/A	465,000	429,700
30	9	97.81	123.36	115.94	32.01	106.41	83.18	322.12	90.52 to 114.05	144,813	167,892
ALL											
	47	99.95	103.61	96.91	13.26	106.91	43.14	322.12	97.21 to 102.63	121,159	117,420

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:5 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	47	<b>MEDIAN:</b>	<b>100</b>	COV:	33.92	95% Median C.I.:	97.21 to 102.63
TOTAL Sales Price:	5,949,372	WGT. MEAN:	97	STD:	35.15	95% Wgt. Mean C.I.:	85.87 to 107.96
TOTAL Adj.Sales Price:	5,694,515	MEAN:	104	AVG.ABS.DEV:	13.26	95% Mean C.I.:	93.56 to 113.66
TOTAL Assessed Value:	5,518,780						
AVG. Adj. Sales Price:	121,159	COD:	13.26	MAX Sales Ratio:	322.12		
AVG. Assessed Value:	117,420	PRD:	106.91	MIN Sales Ratio:	43.14		

(!: AVTot=0)

(!: Derived)

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## OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	100.14	97.80	98.07	10.27	99.72	74.67	117.43	74.67 to 117.43	32,502	31,876
303	1	92.41	92.41	92.41			92.41	92.41	N/A	465,000	429,700
306	1	110.16	110.16	110.16			110.16	110.16	N/A	198,000	218,110
325	1	103.22	103.22	103.22			103.22	103.22	N/A	65,000	67,095
343	2	95.91	95.91	94.12	7.01	101.90	89.19	102.63	N/A	461,460	434,345
344	4	97.51	97.41	97.15	2.21	100.27	93.31	101.33	N/A	151,062	146,753
349	3	109.27	105.92	108.02	5.98	98.06	94.45	114.05	N/A	102,108	110,301
350	1	90.05	90.05	90.05			90.05	90.05	N/A	110,000	99,050
351	1	99.95	99.95	99.95			99.95	99.95	N/A	60,500	60,470
352	2	100.46	100.46	100.46	0.93	100.00	99.52	101.40	N/A	79,950	80,320
353	6	99.11	102.01	100.30	7.09	101.70	89.53	121.98	89.53 to 121.98	99,690	99,994
386	2	99.24	99.24	98.68	2.87	100.57	96.40	102.09	N/A	71,000	70,065
391	1	131.83	131.83	131.83			131.83	131.83	N/A	15,000	19,775
406	3	98.62	99.77	100.01	6.64	99.76	90.52	110.18	N/A	42,876	42,881
410	2	66.57	66.57	67.13	35.21	99.17	43.14	90.01	N/A	439,611	295,100
419	2	99.47	99.47	98.13	6.33	101.37	93.17	105.77	N/A	140,050	137,425
442	1	89.38	89.38	89.38			89.38	89.38	N/A	65,000	58,095
471	2	106.81	106.81	108.39	2.24	98.54	104.42	109.19	N/A	35,500	38,477
528	3	108.52	171.27	177.16	73.40	96.68	83.18	322.12	N/A	81,666	144,680
534	1	100.79	100.79	100.79			100.79	100.79	N/A	118,500	119,435
ALL	47	99.95	103.61	96.91	13.26	106.91	43.14	322.12	97.21 to 102.63	121,159	117,420

## PROPERTY TYPE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	46	99.74	103.47	96.80	13.36	106.89	43.14	322.12	96.52 to 102.63	122,725	118,796
04	1	110.18	110.18	110.18			110.18	110.18	N/A	49,130	54,130
ALL	47	99.95	103.61	96.91	13.26	106.91	43.14	322.12	97.21 to 102.63	121,159	117,420

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	81	<b>MEDIAN:</b>	<b>75</b>	COV:	21.38	95% Median C.I.:	73.03 to 78.03	(!: Derived)
(AgLand) TOTAL Sales Price:	10,630,404	WGT. MEAN:	74	STD:	16.47	95% Wgt. Mean C.I.:	69.90 to 77.68	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,288,382	MEAN:	77	AVG.ABS.DEV:	11.53	95% Mean C.I.:	73.43 to 80.60	
(AgLand) TOTAL Assessed Value:	7,592,070							
AVG. Adj. Sales Price:	127,017	COD:	15.33	MAX Sales Ratio:	151.92			
AVG. Assessed Value:	93,729	PRD:	104.36	MIN Sales Ratio:	43.08			

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DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
____Qrtrs____												
07/01/01 TO 09/30/01	2	75.94	75.94	75.16	1.81	101.04	74.56	77.32	N/A	115,000	86,437	
10/01/01 TO 12/31/01	2	71.48	71.48	71.82	9.54	99.54	64.67	78.30	N/A	103,000	73,970	
01/01/02 TO 03/31/02	9	69.83	72.02	73.54	9.06	97.93	56.88	88.29	65.47 to 78.86	171,065	125,808	
04/01/02 TO 06/30/02	5	75.18	76.30	73.89	5.97	103.27	70.21	82.70	N/A	107,100	79,131	
07/01/02 TO 09/30/02	1	93.11	93.11	93.11			93.11	93.11	N/A	68,000	63,315	
10/01/02 TO 12/31/02	5	67.14	66.78	72.21	6.27	92.48	59.48	75.28	N/A	192,725	139,168	
01/01/03 TO 03/31/03	10	89.34	82.74	76.16	14.36	108.64	47.66	103.46	54.83 to 98.28	94,576	72,027	
04/01/03 TO 06/30/03	12	77.67	80.85	77.62	7.96	104.16	72.14	99.63	74.16 to 90.98	86,548	67,179	
07/01/03 TO 09/30/03	5	81.66	93.75	97.45	26.51	96.20	62.85	151.92	N/A	69,000	67,243	
10/01/03 TO 12/31/03	3	97.54	88.45	84.27	9.41	104.96	70.15	97.68	N/A	106,333	89,610	
01/01/04 TO 03/31/04	20	73.16	71.96	70.23	15.92	102.46	43.08	116.97	63.33 to 76.50	151,952	106,716	
04/01/04 TO 06/30/04	7	65.83	73.68	67.88	22.28	108.54	52.87	104.70	52.87 to 104.70	151,180	102,622	
____Study Years____												
07/01/01 TO 06/30/02	18	73.80	73.58	73.62	7.85	99.95	56.88	88.29	69.19 to 78.30	139,505	102,708	
07/01/02 TO 06/30/03	28	78.52	79.45	75.78	13.63	104.84	47.66	103.46	74.16 to 89.67	107,713	81,628	
07/01/03 TO 06/30/04	35	74.65	76.83	72.62	19.77	105.79	43.08	151.92	65.83 to 78.06	136,037	98,792	
____Calendar Yrs____												
01/01/02 TO 12/31/02	20	70.97	72.83	73.62	9.72	98.94	56.88	93.11	68.63 to 77.47	155,335	114,354	
01/01/03 TO 12/31/03	30	79.71	84.39	80.48	15.92	104.85	47.66	151.92	76.57 to 92.66	88,278	71,049	
____ALL____												
	81	75.18	77.01	73.79	15.33	104.36	43.08	151.92	73.03 to 78.03	127,017	93,729	

**PA&T 2005 R&O Statistics**

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	81	<b>MEDIAN:</b>	<b>75</b>	COV:	21.38	95% Median C.I.:	73.03 to 78.03	(!: Derived)
(AgLand) TOTAL Sales Price:	10,630,404	WGT. MEAN:	74	STD:	16.47	95% Wgt. Mean C.I.:	69.90 to 77.68	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,288,382	MEAN:	77	AVG.ABS.DEV:	11.53	95% Mean C.I.:	73.43 to 80.60	
(AgLand) TOTAL Assessed Value:	7,592,070							
AVG. Adj. Sales Price:	127,017	COD:	15.33	MAX Sales Ratio:	151.92			
AVG. Assessed Value:	93,729	PRD:	104.36	MIN Sales Ratio:	43.08			

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GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
2559	3	74.75	74.67	75.01	0.42	99.55	74.16	75.10	N/A	201,310	150,998
2571	1	89.02	89.02	89.02			89.02	89.02	N/A	90,000	80,115
2779	1	75.28	75.28	75.28			75.28	75.28	N/A	691,627	520,655
2855	2	90.64	90.64	95.78	15.52	94.63	76.57	104.70	N/A	56,750	54,355
2863	1	81.66	81.66	81.66			81.66	81.66	N/A	40,000	32,665
2865	2	85.68	85.68	73.22	16.28	117.01	71.73	99.63	N/A	25,097	18,377
3065	7	74.65	76.38	75.03	6.61	101.79	67.60	94.13	67.60 to 94.13	45,537	34,167
3067	5	54.83	60.53	54.79	24.20	110.49	43.08	79.02	N/A	122,488	67,107
3069	7	68.63	78.12	71.46	21.61	109.33	61.03	116.97	61.03 to 116.97	111,802	79,889
3071	6	66.26	68.14	70.49	11.92	96.67	57.88	81.66	57.88 to 81.66	101,900	71,825
3073	5	78.30	70.29	59.46	17.93	118.20	48.59	92.66	N/A	213,675	127,059
3075	3	74.56	74.69	74.49	4.12	100.28	70.15	79.36	N/A	156,666	116,693
3077	5	77.31	79.39	77.39	8.22	102.59	69.83	97.68	N/A	138,709	107,345
3151	5	70.21	73.48	70.59	8.99	104.10	65.69	82.70	N/A	137,580	97,117
3153	7	88.29	85.22	87.00	8.87	97.95	65.47	100.62	65.47 to 100.62	169,286	147,282
3155	10	74.25	83.23	79.53	25.49	104.65	53.56	151.92	60.57 to 98.28	99,160	78,864
3157	10	78.17	77.88	75.83	15.31	102.71	56.88	103.46	60.19 to 93.76	119,748	90,800
3159	1	74.97	74.97	74.97			74.97	74.97	N/A	80,000	59,975
ALL	81	75.18	77.01	73.79	15.33	104.36	43.08	151.92	73.03 to 78.03	127,017	93,729

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1	4	74.93	78.26	76.82	5.07	101.87	74.16	89.02	N/A	173,482	133,277
2	12	76.94	78.80	75.66	10.67	104.16	65.69	104.70	69.83 to 82.70	124,578	94,251
3	55	75.18	76.61	72.81	18.74	105.22	43.08	151.92	69.15 to 79.02	124,893	90,931
4	7	74.65	76.38	75.03	6.61	101.79	67.60	94.13	67.60 to 94.13	45,537	34,167
6	3	75.28	77.17	75.42	3.14	102.32	74.56	81.66	N/A	303,875	229,178
ALL	81	75.18	77.01	73.79	15.33	104.36	43.08	151.92	73.03 to 78.03	127,017	93,729

STATUS: IMPROVED, UNIMPROVED & IOLL										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
2	81	75.18	77.01	73.79	15.33	104.36	43.08	151.92	73.03 to 78.03	127,017	93,729
ALL	81	75.18	77.01	73.79	15.33	104.36	43.08	151.92	73.03 to 78.03	127,017	93,729



**PA&T 2005 R&O Statistics**

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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(AgLand) TOTAL Adj.Sales Price:	10,288,382	MEAN:	77	AVG.ABS.DEV:	11.53	95% Mean C.I.:	73.43 to 80.60	
(AgLand) TOTAL Assessed Value:	7,592,070							
AVG. Adj. Sales Price:	127,017	COD:	15.33	MAX Sales Ratio:	151.92			
AVG. Assessed Value:	93,729	PRD:	104.36	MIN Sales Ratio:	43.08			

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SCHOOL DISTRICT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
(blank)												
03-0032												
03-0500												
25-0095	23	76.57	78.19	77.16	12.52	101.34	53.56	104.70	70.15 to 82.70		160,534	123,870
35-0001												
35-0044												
51-0001	40	75.04	76.31	72.83	15.18	104.78	48.59	116.97	69.19 to 79.01		127,285	92,706
51-0006	16	73.82	71.64	62.96	13.89	113.78	43.08	99.63	61.03 to 78.06		83,916	52,832
51-0012	1	89.02	89.02	89.02			89.02	89.02	N/A		90,000	80,115
51-0051												
68-0001	1	151.92	151.92	151.92			151.92	151.92	N/A		72,000	109,380
68-0112												
NonValid School												
____ALL____												
	81	75.18	77.01	73.79	15.33	104.36	43.08	151.92	73.03 to 78.03		127,017	93,729

ACRES IN SALE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
10.01 TO 30.00	1	99.63	99.63	99.63			99.63	99.63	N/A		2,695	2,685
30.01 TO 50.00	1	72.14	72.14	72.14			72.14	72.14	N/A		48,000	34,625
50.01 TO 100.00	11	74.65	73.81	71.03	9.09	103.92	60.19	94.13	63.38 to 81.68		46,457	32,997
100.01 TO 180.00	40	74.57	77.04	74.37	16.75	103.60	43.08	151.92	69.38 to 78.30		92,131	68,514
180.01 TO 330.00	20	78.17	76.76	72.00	17.53	106.61	47.66	104.70	65.69 to 88.29		186,971	134,623
330.01 TO 650.00	4	85.34	85.62	81.75	9.06	104.73	74.12	97.68	N/A		163,000	133,257
650.01 +	4	74.83	73.79	74.29	1.88	99.33	70.21	75.28	N/A		412,489	306,427
____ALL____												
	81	75.18	77.01	73.79	15.33	104.36	43.08	151.92	73.03 to 78.03		127,017	93,729

MAJORITY LAND USE > 95%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
DRY	31	74.97	76.91	75.44	13.63	101.94	43.08	104.70	69.19 to 78.86		89,172	67,274
DRY-N/A	9	71.73	73.91	67.56	20.80	109.40	47.66	99.63	54.83 to 92.66		127,355	86,035
GRASS	10	75.19	79.41	76.39	10.79	103.95	57.88	97.54	74.16 to 94.13		173,455	132,504
GRASS-N/A	4	76.91	77.74	79.99	12.68	97.19	59.48	97.68	N/A		75,350	60,272
IRRGTD	7	69.83	67.77	62.94	9.29	107.68	52.87	77.31	52.87 to 77.31		153,960	96,901
IRRGTD-N/A	20	78.66	80.46	76.22	18.33	105.57	48.59	151.92	67.14 to 82.70		163,208	124,390
____ALL____												
	81	75.18	77.01	73.79	15.33	104.36	43.08	151.92	73.03 to 78.03		127,017	93,729

**PA&T 2005 R&O Statistics**

Base Stat

Type: Qualified

State Stat Run

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(AgLand) TOTAL Assessed Value:	7,592,070							
AVG. Adj. Sales Price:	127,017	COD:	15.33	MAX Sales Ratio:	151.92			
AVG. Assessed Value:	93,729	PRD:	104.36	MIN Sales Ratio:	43.08			

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**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	33	74.97	76.72	75.05	14.33	102.22	43.08	104.70	69.19 to 78.86	88,040	66,078
DRY-N/A	7	71.73	73.96	67.57	19.21	109.45	47.66	99.63	47.66 to 99.63	143,599	97,032
GRASS	11	75.28	79.14	76.40	9.95	103.60	57.88	97.54	74.16 to 94.13	165,541	126,466
GRASS-N/A	3	77.32	78.16	81.39	16.47	96.02	59.48	97.68	N/A	71,666	58,331
IRRGTD	20	74.29	79.85	76.52	18.24	104.36	52.87	151.92	67.14 to 79.36	158,620	121,369
IRRGTD-N/A	7	79.01	69.52	63.17	14.69	110.06	48.59	82.70	48.59 to 82.70	167,069	105,531
ALL	81	75.18	77.01	73.79	15.33	104.36	43.08	151.92	73.03 to 78.03	127,017	93,729

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	40	74.81	76.23	73.13	15.18	104.24	43.08	104.70	69.38 to 78.86	97,763	71,495
GRASS	14	75.89	78.93	76.92	11.54	102.61	57.88	97.68	74.16 to 94.13	145,425	111,866
IRRGTD	27	75.56	77.17	72.92	17.44	105.83	48.59	151.92	65.69 to 80.06	160,810	117,263
ALL	81	75.18	77.01	73.79	15.33	104.36	43.08	151.92	73.03 to 78.03	127,017	93,729

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	99.63	99.63	99.63			99.63	99.63	N/A	2,695	2,685
Total \$											
1 TO 9999	1	99.63	99.63	99.63			99.63	99.63	N/A	2,695	2,685
10000 TO 29999	1	94.13	94.13	94.13			94.13	94.13	N/A	12,000	11,295
30000 TO 59999	15	74.16	73.86	73.30	8.22	100.77	57.88	92.66	68.63 to 78.03	42,446	31,112
60000 TO 99999	29	77.57	82.92	81.71	18.29	101.48	54.83	151.92	73.33 to 90.98	78,119	63,831
100000 TO 149999	13	78.30	76.62	76.30	12.37	100.42	53.56	97.68	65.47 to 89.93	124,244	94,800
150000 TO 249999	13	70.15	70.23	71.03	16.58	98.86	43.08	100.62	56.88 to 81.66	185,372	131,676
250000 TO 499999	8	72.16	68.45	67.63	14.24	101.22	48.59	88.22	48.59 to 88.22	331,860	224,428
500000 +	1	75.28	75.28	75.28			75.28	75.28	N/A	691,627	520,655
ALL	81	75.18	77.01	73.79	15.33	104.36	43.08	151.92	73.03 to 78.03	127,017	93,729

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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(AgLand) TOTAL Assessed Value:	7,592,070							
AVG. Adj. Sales Price:	127,017	COD:	15.33	MAX Sales Ratio:	151.92			
AVG. Assessed Value:	93,729	PRD:	104.36	MIN Sales Ratio:	43.08			

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ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	99.63	99.63	99.63			99.63	99.63	N/A	2,695	2,685
Total \$											
1 TO 9999	1	99.63	99.63	99.63			99.63	99.63	N/A	2,695	2,685
10000 TO 29999	7	74.65	76.87	75.13	6.50	102.33	67.60	94.13	67.60 to 94.13	31,314	23,525
30000 TO 59999	18	71.93	70.88	69.68	11.10	101.72	54.83	92.66	62.85 to 77.32	61,329	42,735
60000 TO 99999	28	77.82	80.10	76.11	17.70	105.24	43.08	116.97	69.38 to 90.98	94,644	72,033
100000 TO 149999	16	76.71	79.37	75.29	16.55	105.42	47.66	151.92	69.15 to 81.66	155,849	117,338
150000 TO 249999	9	74.12	73.49	70.99	18.28	103.53	48.59	100.62	52.87 to 88.29	292,105	207,353
250000 TO 499999	1	75.10	75.10	75.10			75.10	75.10	N/A	498,330	374,265
500000 +	1	75.28	75.28	75.28			75.28	75.28	N/A	691,627	520,655
ALL	81	75.18	77.01	73.79	15.33	104.36	43.08	151.92	73.03 to 78.03	127,017	93,729

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	416	MEDIAN:	94	COV:	38.08	95% Median C.I.:	91.36 to 96.49
TOTAL Sales Price:	27,456,239	WGT. MEAN:	89	STD:	36.02	95% Wgt. Mean C.I.:	86.50 to 91.15
TOTAL Adj.Sales Price:	27,450,239	MEAN:	95	AVG.ABS.DEV:	21.13	95% Mean C.I.:	91.14 to 98.06
TOTAL Assessed Value:	24,381,890						
AVG. Adj. Sales Price:	65,986	COD:	22.46	MAX Sales Ratio:	416.25		
AVG. Assessed Value:	58,610	PRD:	106.51	MIN Sales Ratio:	12.39		

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## DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/02 TO 09/30/02	62	97.67	94.72	88.79	16.05	106.68	24.82	183.62	95.44 to 99.75	59,616	52,933
10/01/02 TO 12/31/02	58	96.99	91.37	92.27	14.38	99.02	12.39	140.67	93.15 to 99.90	70,514	65,066
01/01/03 TO 03/31/03	32	100.62	99.24	93.64	16.08	105.99	38.75	182.90	94.25 to 106.17	61,587	57,668
04/01/03 TO 06/30/03	57	94.74	99.02	90.50	20.80	109.41	44.62	345.00	90.16 to 100.20	71,914	65,084
07/01/03 TO 09/30/03	66	92.86	95.34	86.87	27.08	109.76	26.74	275.33	85.28 to 98.27	68,250	59,286
10/01/03 TO 12/31/03	46	87.45	89.25	87.45	19.40	102.06	36.62	190.63	80.10 to 94.18	81,145	70,958
01/01/04 TO 03/31/04	43	85.72	82.51	86.26	21.20	95.65	33.80	124.17	72.80 to 93.79	51,469	44,399
04/01/04 TO 06/30/04	52	88.61	104.17	85.40	40.62	121.98	22.85	416.25	81.47 to 99.54	60,458	51,629
-----Study Years-----											
07/01/02 TO 06/30/03	209	97.40	95.66	91.01	16.93	105.10	12.39	345.00	96.01 to 98.72	66,296	60,339
07/01/03 TO 06/30/04	207	89.29	93.54	86.59	27.68	108.03	22.85	416.25	85.28 to 92.27	65,672	56,864
-----Calendar Yrs-----											
01/01/03 TO 12/31/03	201	94.02	95.61	88.99	22.16	107.44	26.74	345.00	90.52 to 96.79	71,179	63,344
-----ALL-----											
	416	94.09	94.60	88.82	22.46	106.51	12.39	416.25	91.36 to 96.49	65,986	58,610

## ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	26.74	26.74	26.74			26.74	26.74	N/A	136,000	36,370
BRULE	10	94.66	96.67	92.70	28.12	104.28	33.80	190.63	67.12 to 124.17	32,919	30,516
LAKE	146	88.52	89.19	84.09	26.81	106.06	12.39	345.00	84.47 to 94.25	68,260	57,402
OG SUB	24	90.65	100.20	91.83	34.09	109.12	42.75	416.25	70.56 to 100.18	98,006	90,001
OGALLALA	191	96.54	98.06	93.12	15.54	105.30	40.31	190.25	94.74 to 98.21	66,703	62,116
PAXTON	21	99.36	107.45	95.32	22.44	112.72	73.97	280.33	87.28 to 114.75	44,214	42,146
RURAL	23	80.15	84.74	75.18	39.66	112.72	22.85	182.90	56.07 to 108.60	43,389	32,619
-----ALL-----											
	416	94.09	94.60	88.82	22.46	106.51	12.39	416.25	91.36 to 96.49	65,986	58,610

## LOCATIONS: URBAN, SUBURBAN &amp; RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	222	96.54	98.89	93.26	16.82	106.04	33.80	280.33	94.18 to 98.21	63,054	58,804
2	24	90.65	100.20	91.83	34.09	109.12	42.75	416.25	70.56 to 100.18	98,006	90,001
3	170	87.60	88.22	82.59	28.76	106.82	12.39	345.00	83.05 to 93.64	65,294	53,925
-----ALL-----											
	416	94.09	94.60	88.82	22.46	106.51	12.39	416.25	91.36 to 96.49	65,986	58,610

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	416	MEDIAN:	94	COV:	38.08	95% Median C.I.:	91.36 to 96.49
TOTAL Sales Price:	27,456,239	WGT. MEAN:	89	STD:	36.02	95% Wgt. Mean C.I.:	86.50 to 91.15
TOTAL Adj.Sales Price:	27,450,239	MEAN:	95	AVG.ABS.DEV:	21.13	95% Mean C.I.:	91.14 to 98.06
TOTAL Assessed Value:	24,381,890						
AVG. Adj. Sales Price:	65,986	COD:	22.46	MAX Sales Ratio:	416.25		
AVG. Assessed Value:	58,610	PRD:	106.51	MIN Sales Ratio:	12.39		

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## STATUS: IMPROVED, UNIMPROVED &amp; IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	307	95.35	94.56	89.17	18.61	106.05	22.85	280.33	92.78 to 96.64	78,867	70,325
2	99	91.40	96.07	87.60	33.96	109.67	12.39	416.25	84.00 to 100.00	21,650	18,964
3	10	80.74	81.29	83.56	27.40	97.29	24.82	126.03	49.16 to 125.50	109,450	91,452
_____ALL_____	416	94.09	94.60	88.82	22.46	106.51	12.39	416.25	91.36 to 96.49	65,986	58,610

## PROPERTY TYPE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	357	94.00	94.35	88.80	20.92	106.25	12.39	416.25	91.36 to 96.49	71,246	63,269
06	55	96.21	97.05	89.87	32.32	107.99	31.33	345.00	79.50 to 102.57	34,431	30,942
07	4	86.66	83.20	76.50	12.15	108.75	60.05	99.43	N/A	30,362	23,228
_____ALL_____	416	94.09	94.60	88.82	22.46	106.51	12.39	416.25	91.36 to 96.49	65,986	58,610

## SCHOOL DISTRICT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	89.90	89.90	89.91	0.25	100.00	89.68	90.13	N/A	56,250	50,572
03-0032											
03-0500											
25-0095	27	96.17	94.55	83.17	27.93	113.67	33.80	190.63	71.11 to 107.32	68,273	56,785
35-0001											
35-0044											
51-0001	320	94.93	95.69	91.15	21.37	104.98	12.39	416.25	92.67 to 96.64	69,440	63,291
51-0006	26	90.63	97.95	87.10	29.92	112.46	22.85	280.33	84.94 to 104.51	38,846	33,835
51-0012	6	86.62	93.96	71.65	34.41	131.14	26.74	182.90	26.74 to 182.90	72,958	52,276
51-0051	35	90.30	82.64	71.25	20.72	115.98	24.82	112.62	75.46 to 98.26	52,162	37,167
68-0001											
68-0112											
NonValid School	2	89.90	89.90	89.91	0.25	100.00	89.68	90.13	N/A	56,250	50,572
_____ALL_____	416	94.09	94.60	88.82	22.46	106.51	12.39	416.25	91.36 to 96.49	65,986	58,610

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004

Posted Before: 01/15/2005

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NUMBER of Sales:	416	MEDIAN:	94	COV:	38.08	95% Median C.I.:	91.36 to 96.49
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TOTAL Adj.Sales Price:	27,450,239	MEAN:	95	AVG.ABS.DEV:	21.13	95% Mean C.I.:	91.14 to 98.06
TOTAL Assessed Value:	24,381,890						
AVG. Adj. Sales Price:	65,986	COD:	22.46	MAX Sales Ratio:	416.25		
AVG. Assessed Value:	58,610	PRD:	106.51	MIN Sales Ratio:	12.39		

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## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	119	90.08	93.90	83.85	34.71	111.98	26.74	416.25	79.50 to 100.00	27,002	22,642
Prior TO 1860											
1860 TO 1899	1	71.63	71.63	71.63			71.63	71.63	N/A	86,100	61,670
1900 TO 1919	18	103.71	113.56	84.39	39.95	134.57	22.85	190.63	78.47 to 158.03	40,760	34,396
1920 TO 1939	61	95.13	99.00	90.21	21.04	109.74	33.80	280.33	89.29 to 99.54	42,497	38,337
1940 TO 1949	26	99.84	103.19	95.78	14.20	107.74	74.56	183.62	95.60 to 105.34	49,094	47,023
1950 TO 1959	36	94.45	94.68	92.83	17.32	101.99	38.75	168.85	85.23 to 98.44	68,696	63,771
1960 TO 1969	33	91.32	85.32	80.91	18.86	105.45	24.82	123.75	75.62 to 98.45	86,601	70,071
1970 TO 1979	67	94.74	92.19	91.59	12.89	100.66	12.39	148.95	90.13 to 97.40	83,821	76,768
1980 TO 1989	19	90.30	89.74	84.83	16.32	105.79	58.73	124.86	76.22 to 103.35	113,213	96,042
1990 TO 1994	4	95.13	96.92	97.36	11.37	99.55	81.69	115.74	N/A	146,750	142,880
1995 TO 1999	17	85.67	81.78	84.70	15.36	96.56	38.20	101.48	71.11 to 99.38	193,420	163,825
2000 TO Present	15	97.70	97.29	97.56	3.69	99.73	87.72	105.85	94.18 to 100.11	171,684	167,495
ALL	416	94.09	94.60	88.82	22.46	106.51	12.39	416.25	91.36 to 96.49	65,986	58,610

## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	15	114.50	149.39	136.86	45.85	109.16	50.63	345.00	111.11 to 182.60	3,215	4,400
5000 TO 9999	30	100.27	110.76	109.77	46.28	100.90	31.33	416.25	79.26 to 118.70	7,827	8,592
Total \$											
1 TO 9999	36	112.64	129.12	120.29	49.04	107.34	31.33	416.25	98.57 to 135.00	5,362	6,450
10000 TO 29999	101	95.57	96.77	96.08	25.78	100.72	33.80	190.63	90.00 to 100.00	18,425	17,702
30000 TO 59999	96	96.82	93.01	93.05	18.36	99.95	12.39	168.85	90.13 to 100.71	43,461	40,443
60000 TO 99999	98	93.50	89.54	89.57	12.58	99.96	22.85	121.75	89.91 to 96.54	77,799	69,687
100000 TO 149999	45	83.51	82.23	81.63	16.65	100.72	24.82	126.03	77.79 to 90.52	122,285	99,825
150000 TO 249999	36	94.05	88.28	88.80	13.99	99.42	48.83	125.50	84.96 to 98.27	189,036	167,862
250000 TO 499999	4	89.67	87.83	86.31	10.21	101.76	71.11	100.86	N/A	322,850	278,637
ALL	416	94.09	94.60	88.82	22.46	106.51	12.39	416.25	91.36 to 96.49	65,986	58,610

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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TOTAL Sales Price:	27,456,239	WGT. MEAN:	89	STD:	36.02	95% Wgt. Mean C.I.:	86.50 to 91.15
TOTAL Adj.Sales Price:	27,450,239	MEAN:	95	AVG.ABS.DEV:	21.13	95% Mean C.I.:	91.14 to 98.06
TOTAL Assessed Value:	24,381,890						
AVG. Adj. Sales Price:	65,986	COD:	22.46	MAX Sales Ratio:	416.25		
AVG. Assessed Value:	58,610	PRD:	106.51	MIN Sales Ratio:	12.39		

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## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	19	71.18	94.92	68.35	70.02	138.89	31.33	345.00	45.46 to 114.50	4,805	3,284
5000 TO 10000	26	85.27	95.12	65.87	47.70	144.41	12.39	275.33	55.96 to 111.47	10,880	7,166
Total \$											
1 TO 9999	44	81.16	94.92	65.55	55.99	144.80	12.39	345.00	55.96 to 112.62	8,277	5,425
10000 TO 29999	110	92.91	94.57	83.22	26.61	113.63	22.85	280.33	87.28 to 97.94	22,692	18,885
30000 TO 59999	101	96.17	98.10	87.80	22.78	111.73	24.82	416.25	89.29 to 99.77	51,026	44,802
60000 TO 99999	101	96.33	92.51	89.05	12.07	103.89	41.75	156.54	91.36 to 96.90	88,127	78,476
100000 TO 149999	30	85.32	87.31	85.34	12.45	102.30	57.63	126.03	81.69 to 93.64	138,646	118,326
150000 TO 249999	27	98.27	98.01	97.16	7.39	100.88	69.35	125.50	94.16 to 100.92	197,720	192,100
250000 TO 499999	3	86.25	86.07	84.64	11.50	101.69	71.11	100.86	N/A	345,833	292,721
ALL	416	94.09	94.60	88.82	22.46	106.51	12.39	416.25	91.36 to 96.49	65,986	58,610

## QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	120	90.04	93.72	83.54	34.61	112.19	26.74	416.25	79.26 to 100.00	27,494	22,967
10	21	100.20	111.40	80.95	32.08	137.61	24.82	280.33	86.92 to 117.67	26,980	21,841
20	126	96.93	96.93	89.36	18.47	108.48	22.85	190.63	93.64 to 99.43	58,368	52,156
30	120	90.05	90.35	87.99	16.88	102.68	12.39	190.25	85.72 to 95.27	95,605	84,126
40	28	95.90	94.10	94.83	5.92	99.24	74.21	105.85	90.25 to 98.27	167,380	158,721
50	1	79.45	79.45	79.45			79.45	79.45	N/A	70,500	56,015
ALL	416	94.09	94.60	88.82	22.46	106.51	12.39	416.25	91.36 to 96.49	65,986	58,610

## STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	117	90.08	93.40	83.72	34.67	111.56	26.74	416.25	79.26 to 100.00	27,314	22,866
100	22	86.10	80.41	79.66	20.12	100.94	12.39	123.75	68.42 to 95.95	54,929	43,757
101	242	96.09	95.46	89.53	17.03	106.63	24.82	280.33	93.63 to 96.90	81,706	73,152
102	7	90.24	84.11	87.15	22.37	96.51	22.85	125.50	22.85 to 125.50	199,500	173,857
104	24	92.53	104.92	96.01	21.65	109.28	74.56	190.25	86.71 to 107.54	62,360	59,870
106	2	123.35	123.35	109.06	27.04	113.11	90.00	156.70	N/A	8,750	9,542
301	1	104.50	104.50	104.50			104.50	104.50	N/A	188,000	196,465
302	1	98.32	98.32	98.32			98.32	98.32	N/A	174,493	171,565
ALL	416	94.09	94.60	88.82	22.46	106.51	12.39	416.25	91.36 to 96.49	65,986	58,610

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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TOTAL Sales Price:	27,456,239	WGT. MEAN:	89	STD:	36.02	95% Wgt. Mean C.I.:	86.50 to 91.15
TOTAL Adj.Sales Price:	27,450,239	MEAN:	95	AVG.ABS.DEV:	21.13	95% Mean C.I.:	91.14 to 98.06
TOTAL Assessed Value:	24,381,890						
AVG. Adj. Sales Price:	65,986	COD:	22.46	MAX Sales Ratio:	416.25		
AVG. Assessed Value:	58,610	PRD:	106.51	MIN Sales Ratio:	12.39		

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	119	90.08	93.90	83.85	34.71	111.98	26.74	416.25	79.50 to 100.00	27,002	22,642
10	23	100.71	107.54	91.75	24.76	117.21	46.29	181.30	86.92 to 117.67	24,247	22,247
20	53	96.58	103.13	89.34	23.03	115.44	22.85	280.33	90.68 to 103.62	56,072	50,094
30	174	93.82	90.93	88.73	15.12	102.49	24.82	183.62	90.30 to 96.49	90,424	80,230
40	40	93.98	94.84	91.73	19.29	103.40	12.39	190.63	84.97 to 99.36	109,192	100,158
50	7	90.13	89.32	91.46	6.99	97.65	73.97	99.75	73.97 to 99.75	86,564	79,175
ALL	416	94.09	94.60	88.82	22.46	106.51	12.39	416.25	91.36 to 96.49	65,986	58,610



## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	47	MEDIAN:	89	COV:	31.06	95% Median C.I.:	80.33 to 99.79
TOTAL Sales Price:	5,949,372	WGT. MEAN:	80	STD:	27.39	95% Wgt. Mean C.I.:	68.92 to 91.27
TOTAL Adj.Sales Price:	5,694,515	MEAN:	88	AVG.ABS.DEV:	21.71	95% Mean C.I.:	80.38 to 96.04
TOTAL Assessed Value:	4,561,090						
AVG. Adj. Sales Price:	121,159	COD:	24.48	MAX Sales Ratio:	145.19		
AVG. Assessed Value:	97,044	PRD:	110.13	MIN Sales Ratio:	34.00		

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## DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/01 TO 09/30/01	1	106.39	106.39	106.39			106.39	106.39	N/A	44,100	46,920
10/01/01 TO 12/31/01	3	75.20	80.61	76.18	17.04	105.82	64.10	102.54	N/A	183,083	139,475
01/01/02 TO 03/31/02	4	97.57	97.55	100.49	10.28	97.07	79.70	115.35	N/A	47,386	47,617
04/01/02 TO 06/30/02	7	93.83	96.20	106.48	27.47	90.35	53.31	142.94	53.31 to 142.94	82,800	88,167
07/01/02 TO 09/30/02	4	90.77	85.11	82.55	15.01	103.11	58.37	100.54	N/A	87,495	72,226
10/01/02 TO 12/31/02	1	109.23	109.23	109.23			109.23	109.23	N/A	49,130	53,665
01/01/03 TO 03/31/03	3	107.44	103.11	108.13	22.42	95.36	64.82	137.09	N/A	108,500	117,318
04/01/03 TO 06/30/03	7	61.94	81.03	71.37	44.13	113.54	42.46	145.19	42.46 to 145.19	166,066	118,521
07/01/03 TO 09/30/03	3	80.33	90.95	74.55	23.62	121.99	67.80	124.71	N/A	185,166	138,050
10/01/03 TO 12/31/03	7	81.57	71.94	65.41	29.69	109.98	34.00	110.16	34.00 to 110.16	211,660	138,444
01/01/04 TO 03/31/04	5	88.68	96.07	102.22	10.50	93.99	85.31	129.06	N/A	51,800	52,949
04/01/04 TO 06/30/04	2	75.45	75.45	77.89	25.59	96.87	56.15	94.76	N/A	74,412	57,962
-----Study Years-----											
07/01/01 TO 06/30/02	15	95.34	94.12	93.43	20.39	100.74	53.31	142.94	75.20 to 106.39	90,833	84,865
07/01/02 TO 06/30/03	15	96.94	88.42	80.77	25.85	109.47	42.46	145.19	59.55 to 107.44	125,804	101,611
07/01/03 TO 06/30/04	17	87.25	82.80	72.15	21.96	114.77	34.00	129.06	56.15 to 97.12	143,820	103,760
-----Calendar Yrs-----											
01/01/02 TO 12/31/02	16	96.14	94.58	98.46	18.88	96.06	53.31	142.94	79.70 to 109.23	73,015	71,888
01/01/03 TO 12/31/03	20	80.95	82.65	72.76	33.15	113.59	34.00	145.19	59.55 to 103.14	176,254	128,243
-----ALL-----											
	47	88.68	88.21	80.10	24.48	110.13	34.00	145.19	80.33 to 99.79	121,159	97,044

## ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BRULE	4	91.74	93.10	97.40	14.26	95.58	79.70	109.23	N/A	28,472	27,732
LAKE	1	81.57	81.57	81.57			81.57	81.57	N/A	260,000	212,090
OGALLALA	38	89.38	89.21	79.33	25.14	112.46	34.00	145.19	75.20 to 100.00	134,746	106,892
RURAL	4	75.96	75.45	87.97	35.20	85.77	42.46	107.44	N/A	50,065	44,042
-----ALL-----											
	47	88.68	88.21	80.10	24.48	110.13	34.00	145.19	80.33 to 99.79	121,159	97,044

## LOCATIONS: URBAN, SUBURBAN &amp; RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	42	89.38	89.58	79.72	24.14	112.37	34.00	145.19	80.33 to 100.00	124,625	99,353
2	2	48.72	48.72	48.49	12.85	100.48	42.46	54.98	N/A	23,141	11,220
3	3	96.94	95.32	88.37	8.89	107.86	81.57	107.44	N/A	137,993	121,940
-----ALL-----											
	47	88.68	88.21	80.10	24.48	110.13	34.00	145.19	80.33 to 99.79	121,159	97,044

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Base Stat

State Stat Run

Type: Qualified

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TOTAL Adj.Sales Price:	5,694,515	MEAN:	88	AVG.ABS.DEV:	21.71	95% Mean C.I.:	80.38 to 96.04
TOTAL Assessed Value:	4,561,090						
AVG. Adj. Sales Price:	121,159	COD:	24.48	MAX Sales Ratio:	145.19		
AVG. Assessed Value:	97,044	PRD:	110.13	MIN Sales Ratio:	34.00		

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## STATUS: IMPROVED, UNIMPROVED &amp; IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	39	90.07	90.91	79.77	23.93	113.97	41.32	145.19	80.33 to 102.54	138,820	110,733
2	8	84.09	75.03	86.44	26.45	86.80	34.00	103.14	34.00 to 103.14	35,065	30,311
_____ALL_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
	47	88.68	88.21	80.10	24.48	110.13	34.00	145.19	80.33 to 99.79	121,159	97,044

## SCHOOL DISTRICT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
03-0032											
03-0500											
25-0095	5	80.33	82.97	87.84	22.46	94.46	42.46	109.23	N/A	27,578	24,224
35-0001											
35-0044	1	81.57	81.57	81.57			81.57	81.57	N/A	260,000	212,090
51-0001	40	91.95	89.86	79.93	23.87	112.43	34.00	145.19	84.60 to 100.00	131,858	105,390
51-0006	1	54.98	54.98	54.98			54.98	54.98	N/A	22,282	12,250
51-0012											
51-0051											
68-0001											
68-0112											
NonValid School											
_____ALL_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
	47	88.68	88.21	80.10	24.48	110.13	34.00	145.19	80.33 to 99.79	121,159	97,044

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	47	MEDIAN:	89	COV:	31.06	95% Median C.I.:	80.33 to 99.79
TOTAL Sales Price:	5,949,372	WGT. MEAN:	80	STD:	27.39	95% Wgt. Mean C.I.:	68.92 to 91.27
TOTAL Adj.Sales Price:	5,694,515	MEAN:	88	AVG.ABS.DEV:	21.71	95% Mean C.I.:	80.38 to 96.04
TOTAL Assessed Value:	4,561,090						
AVG. Adj. Sales Price:	121,159	COD:	24.48	MAX Sales Ratio:	145.19		
AVG. Assessed Value:	97,044	PRD:	110.13	MIN Sales Ratio:	34.00		

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## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	8	88.32	78.39	90.42	28.99	86.70	34.00	115.35	34.00 to 115.35	32,502	29,388
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	99.54	99.54	110.72	43.60	89.90	56.15	142.94	N/A	87,550	96,937
1920 TO 1939	4	89.38	91.77	92.59	3.54	99.11	88.54	99.79	N/A	57,261	53,020
1940 TO 1949	6	63.67	82.82	65.67	46.71	126.12	41.32	145.19	41.32 to 145.19	249,523	163,860
1950 TO 1959	8	101.41	102.86	111.88	11.81	91.93	85.31	137.09	85.31 to 137.09	81,750	91,461
1960 TO 1969	6	87.55	86.78	82.75	19.45	104.87	64.10	109.23	64.10 to 109.23	64,534	53,402
1970 TO 1979	8	78.39	81.23	69.52	26.66	116.84	50.90	129.06	50.90 to 129.06	252,000	175,201
1980 TO 1989	3	100.00	96.37	110.90	24.54	86.90	57.74	131.36	N/A	99,000	109,788
1990 TO 1994											
1995 TO 1999	1	84.60	84.60	84.60			84.60	84.60	N/A	118,500	100,250
2000 TO Present	1	88.48	88.48	88.48			88.48	88.48	N/A	60,500	53,530
ALL	47	88.68	88.21	80.10	24.48	110.13	34.00	145.19	80.33 to 99.79	121,159	97,044

## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	34.00	34.00	34.00			34.00	34.00	N/A	4,000	1,360
5000 TO 10000	1	79.70	79.70	79.70			79.70	79.70	N/A	10,000	7,970
Total \$											
1 TO 9999	1	34.00	34.00	34.00			34.00	34.00	N/A	4,000	1,360
10000 TO 29999	7	87.25	80.27	79.12	19.71	101.45	42.46	103.14	42.46 to 103.14	18,791	14,868
30000 TO 59999	12	96.31	96.36	96.08	15.14	100.30	57.74	124.71	85.31 to 109.23	48,310	46,415
60000 TO 99999	12	95.05	86.85	86.97	18.57	99.86	53.31	129.06	58.37 to 100.00	75,501	65,665
100000 TO 149999	5	96.94	106.90	106.32	28.62	100.55	64.82	145.19	N/A	112,616	119,731
150000 TO 249999	3	131.36	126.20	125.48	6.83	100.58	110.16	137.09	N/A	182,666	229,203
250000 TO 499999	6	63.67	62.72	61.51	19.06	101.98	41.32	81.57	41.32 to 81.57	396,357	243,785
500000 +	1	61.94	61.94	61.94			61.94	61.94	N/A	584,000	361,705
ALL	47	88.68	88.21	80.10	24.48	110.13	34.00	145.19	80.33 to 99.79	121,159	97,044

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	47	MEDIAN:	89	COV:	31.06	95% Median C.I.:	80.33 to 99.79
TOTAL Sales Price:	5,949,372	WGT. MEAN:	80	STD:	27.39	95% Wgt. Mean C.I.:	68.92 to 91.27
TOTAL Adj.Sales Price:	5,694,515	MEAN:	88	AVG.ABS.DEV:	21.71	95% Mean C.I.:	80.38 to 96.04
TOTAL Assessed Value:	4,561,090						
AVG. Adj. Sales Price:	121,159	COD:	24.48	MAX Sales Ratio:	145.19		
AVG. Assessed Value:	97,044	PRD:	110.13	MIN Sales Ratio:	34.00		

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## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	34.00	34.00	34.00			34.00	34.00	N/A	4,000	1,360
5000 TO 10000	1	79.70	79.70	79.70			79.70	79.70	N/A	10,000	7,970
Total \$											
1 TO 9999	2	56.85	56.85	66.64	40.19	85.31	34.00	79.70	N/A	7,000	4,665
10000 TO 29999	7	87.25	80.36	79.33	19.61	101.29	42.46	103.14	42.46 to 103.14	21,863	17,345
30000 TO 59999	15	88.54	84.78	80.28	19.29	105.61	53.31	115.35	58.37 to 106.39	57,465	46,132
60000 TO 99999	8	98.46	97.78	95.04	9.92	102.88	64.82	124.71	64.82 to 124.71	76,908	73,096
100000 TO 149999	3	96.94	103.53	101.40	15.29	102.10	84.60	129.06	N/A	106,660	108,156
150000 TO 249999	9	110.16	100.01	81.25	32.60	123.09	41.32	145.19	50.90 to 142.94	249,582	202,779
250000 TO 499999	3	67.80	68.31	67.66	6.52	100.96	61.94	75.20	N/A	494,666	334,698
ALL	47	88.68	88.21	80.10	24.48	110.13	34.00	145.19	80.33 to 99.79	121,159	97,044

## COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	88.32	78.39	90.42	28.99	86.70	34.00	115.35	34.00 to 115.35	32,502	29,388
10	7	93.83	98.87	79.01	23.81	125.15	50.90	145.19	50.90 to 145.19	142,428	112,529
15	1	109.23	109.23	109.23			109.23	109.23	N/A	49,130	53,665
20	21	88.54	85.33	74.31	24.23	114.84	41.32	142.94	61.94 to 100.00	124,763	92,709
25	1	67.80	67.80	67.80			67.80	67.80	N/A	465,000	315,265
30	9	88.68	95.28	93.80	20.28	101.58	58.37	131.36	75.20 to 129.06	144,813	135,828
ALL	47	88.68	88.21	80.10	24.48	110.13	34.00	145.19	80.33 to 99.79	121,159	97,044

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	47	MEDIAN:	89	COV:	31.06	95% Median C.I.:	80.33 to 99.79
TOTAL Sales Price:	5,949,372	WGT. MEAN:	80	STD:	27.39	95% Wgt. Mean C.I.:	68.92 to 91.27
TOTAL Adj.Sales Price:	5,694,515	MEAN:	88	AVG.ABS.DEV:	21.71	95% Mean C.I.:	80.38 to 96.04
TOTAL Assessed Value:	4,561,090						
AVG. Adj. Sales Price:	121,159	COD:	24.48	MAX Sales Ratio:	145.19		
AVG. Assessed Value:	97,044	PRD:	110.13	MIN Sales Ratio:	34.00		

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## OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	88.32	78.39	90.42	28.99	86.70	34.00	115.35	34.00 to 115.35	32,502	29,388
303	1	67.80	67.80	67.80			67.80	67.80	N/A	465,000	315,265
306	1	110.16	110.16	110.16			110.16	110.16	N/A	198,000	218,110
325	1	95.34	95.34	95.34			95.34	95.34	N/A	65,000	61,970
343	2	60.74	60.74	61.06	1.97	99.48	59.55	61.94	N/A	461,460	281,757
344	4	80.26	81.79	77.01	15.12	106.20	64.10	102.54	N/A	151,062	116,336
349	3	107.44	111.19	118.03	11.36	94.20	94.76	131.36	N/A	102,108	120,515
350	1	145.19	145.19	145.19			145.19	145.19	N/A	110,000	159,705
351	1	88.48	88.48	88.48			88.48	88.48	N/A	60,500	53,530
352	2	101.41	101.41	101.41	4.23	100.00	97.12	105.69	N/A	79,950	81,077
353	6	89.31	88.53	83.89	11.44	105.54	64.82	106.39	64.82 to 106.39	99,690	83,629
386	2	55.52	55.52	55.08	3.99	100.79	53.31	57.74	N/A	71,000	39,110
391	1	93.83	93.83	93.83			93.83	93.83	N/A	15,000	14,075
406	3	88.68	92.75	94.48	10.86	98.16	80.33	109.23	N/A	42,876	40,511
410	2	46.11	46.11	46.22	10.39	99.76	41.32	50.90	N/A	439,611	203,210
419	2	140.01	140.01	139.39	2.09	100.45	137.09	142.94	N/A	140,050	195,212
442	1	56.15	56.15	56.15			56.15	56.15	N/A	65,000	36,495
471	2	105.98	105.98	118.38	17.67	89.53	87.25	124.71	N/A	35,500	42,025
528	3	100.00	95.81	94.53	23.56	101.35	58.37	129.06	N/A	81,666	77,200
534	1	84.60	84.60	84.60			84.60	84.60	N/A	118,500	100,250
ALL	47	88.68	88.21	80.10	24.48	110.13	34.00	145.19	80.33 to 99.79	121,159	97,044

## PROPERTY TYPE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	46	88.61	87.75	79.84	24.53	109.90	34.00	145.19	79.70 to 99.79	122,725	97,987
04	1	109.23	109.23	109.23			109.23	109.23	N/A	49,130	53,665
ALL	47	88.68	88.21	80.10	24.48	110.13	34.00	145.19	80.33 to 99.79	121,159	97,044

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	81	<b>MEDIAN:</b>	<b>73</b>	COV:	22.40	95% Median C.I.:	69.19 to 77.40	(!: Derived)
(AgLand) TOTAL Sales Price:	10,630,404	WGT. MEAN:	72	STD:	16.77	95% Wgt. Mean C.I.:	68.41 to 76.18	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,288,382	MEAN:	75	AVG.ABS.DEV:	12.20	95% Mean C.I.:	71.21 to 78.51	
(AgLand) TOTAL Assessed Value:	7,437,720							
AVG. Adj. Sales Price:	127,017	COD:	16.75	MAX Sales Ratio:	151.25			
AVG. Assessed Value:	91,823	PRD:	103.55	MIN Sales Ratio:	43.08			

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	2	74.47	74.47	74.52	0.13	99.93	74.37	74.56	N/A	115,000	85,700
10/01/01 TO 12/31/01	2	71.07	71.07	71.38	9.00	99.56	64.67	77.46	N/A	103,000	73,517
01/01/02 TO 03/31/02	9	69.19	71.61	73.21	9.58	97.81	56.25	88.20	64.14 to 78.86	171,065	125,237
04/01/02 TO 06/30/02	5	75.18	75.48	72.99	5.91	103.41	69.23	81.29	N/A	107,100	78,171
07/01/02 TO 09/30/02	1	93.11	93.11	93.11			93.11	93.11	N/A	68,000	63,315
10/01/02 TO 12/31/02	5	66.63	65.50	71.70	8.09	91.35	57.21	75.28	N/A	192,725	138,185
01/01/03 TO 03/31/03	10	85.30	81.85	75.31	16.00	108.69	47.52	103.46	54.57 to 98.28	94,576	71,227
04/01/03 TO 06/30/03	12	74.34	77.44	74.27	10.27	104.28	66.96	97.40	69.41 to 86.88	86,548	64,275
07/01/03 TO 09/30/03	5	81.66	92.13	96.54	28.17	95.43	62.85	151.25	N/A	69,000	66,611
10/01/03 TO 12/31/03	3	90.78	85.25	81.99	9.20	103.98	69.96	95.01	N/A	106,333	87,181
01/01/04 TO 03/31/04	20	64.27	67.95	67.82	19.47	100.19	43.08	115.52	57.71 to 73.33	151,952	103,052
04/01/04 TO 06/30/04	7	65.83	72.43	66.89	20.54	108.28	52.48	99.57	52.48 to 99.57	151,180	101,118
<u>Study Years</u>											
07/01/01 TO 06/30/02	18	73.70	72.94	73.13	7.81	99.74	56.25	88.20	69.15 to 77.46	139,505	102,023
07/01/02 TO 06/30/03	28	77.40	77.44	74.20	14.76	104.37	47.52	103.46	69.41 to 86.88	107,713	79,922
07/01/03 TO 06/30/04	35	69.13	73.78	70.64	22.10	104.44	43.08	151.25	62.73 to 78.06	136,037	96,099
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	20	70.00	72.12	73.14	10.40	98.61	56.25	93.11	68.26 to 77.40	155,335	113,611
01/01/03 TO 12/31/03	30	79.70	82.14	78.47	16.40	104.68	47.52	151.25	71.53 to 90.78	88,278	69,272
<u>ALL</u>											
	81	72.87	74.86	72.29	16.75	103.55	43.08	151.25	69.19 to 77.40	127,017	91,823

# PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	81	<b>MEDIAN:</b>	<b>73</b>	COV:	22.40	95% Median C.I.:	69.19 to 77.40	(!: Derived)
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(AgLand) TOTAL Adj.Sales Price:	10,288,382	MEAN:	75	AVG.ABS.DEV:	12.20	95% Mean C.I.:	71.21 to 78.51	
(AgLand) TOTAL Assessed Value:	7,437,720							
AVG. Adj. Sales Price:	127,017	COD:	16.75	MAX Sales Ratio:	151.25			
AVG. Assessed Value:	91,823	PRD:	103.55	MIN Sales Ratio:	43.08			

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## GEO CODE / TOWNSHIP #

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2559	3	68.72	68.93	68.82	0.71	100.17	68.31	69.77	N/A	201,310	138,536
2571	1	80.93	80.93	80.93			80.93	80.93	N/A	90,000	72,835
2779	1	75.28	75.28	75.28			75.28	75.28	N/A	691,627	520,655
2855	2	84.35	84.35	89.92	18.05	93.81	69.13	99.57	N/A	56,750	51,027
2863	1	81.66	81.66	81.66			81.66	81.66	N/A	40,000	32,665
2865	2	84.09	84.09	72.20	15.84	116.46	70.77	97.40	N/A	25,097	18,120
3065	7	62.73	66.34	65.39	12.90	101.46	55.51	86.88	55.51 to 86.88	45,537	29,777
3067	5	54.57	60.45	54.70	24.36	110.52	43.08	79.02	N/A	122,488	66,998
3069	7	68.63	76.17	70.53	18.96	107.99	59.61	115.52	59.61 to 115.52	111,802	78,857
3071	6	64.45	65.44	68.48	13.91	95.55	52.46	79.69	52.46 to 79.69	101,900	69,785
3073	5	77.46	69.72	58.80	18.47	118.56	47.31	92.33	N/A	213,675	125,644
3075	3	74.56	74.62	74.42	4.19	100.27	69.96	79.34	N/A	156,666	116,585
3077	5	71.53	75.51	73.08	9.95	103.33	66.96	95.01	N/A	138,709	101,369
3151	5	69.23	72.47	69.46	9.04	104.33	64.27	81.29	N/A	137,580	95,565
3153	7	88.22	84.83	86.74	8.89	97.81	64.14	100.62	64.14 to 100.62	169,286	146,833
3155	10	74.25	83.04	79.30	25.57	104.72	52.34	151.25	60.57 to 98.28	99,160	78,634
3157	10	78.13	77.81	75.72	15.41	102.76	56.25	103.46	60.19 to 93.76	119,748	90,671
3159	1	74.97	74.97	74.97			74.97	74.97	N/A	80,000	59,975
ALL	81	72.87	74.86	72.29	16.75	103.55	43.08	151.25	69.19 to 77.40	127,017	91,823

## AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	4	69.24	71.93	70.39	4.93	102.19	68.31	80.93	N/A	173,482	122,111
2	12	70.38	75.72	72.69	11.80	104.16	64.27	99.57	66.96 to 81.29	124,578	90,560
3	55	74.37	75.84	72.30	19.00	104.90	43.08	151.25	69.15 to 79.02	124,893	90,301
4	7	62.73	66.34	65.39	12.90	101.46	55.51	86.88	55.51 to 86.88	45,537	29,777
6	3	75.28	77.17	75.42	3.14	102.32	74.56	81.66	N/A	303,875	229,178
ALL	81	72.87	74.86	72.29	16.75	103.55	43.08	151.25	69.19 to 77.40	127,017	91,823

## STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	81	72.87	74.86	72.29	16.75	103.55	43.08	151.25	69.19 to 77.40	127,017	91,823
ALL	81	72.87	74.86	72.29	16.75	103.55	43.08	151.25	69.19 to 77.40	127,017	91,823

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	81	<b>MEDIAN:</b>	<b>73</b>	COV:	22.40	95% Median C.I.:	69.19 to 77.40	(!: Derived)
(AgLand) TOTAL Sales Price:	10,630,404	WGT. MEAN:	72	STD:	16.77	95% Wgt. Mean C.I.:	68.41 to 76.18	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,288,382	MEAN:	75	AVG.ABS.DEV:	12.20	95% Mean C.I.:	71.21 to 78.51	
(AgLand) TOTAL Assessed Value:	7,437,720							
AVG. Adj. Sales Price:	127,017	COD:	16.75	MAX Sales Ratio:	151.25			
AVG. Assessed Value:	91,823	PRD:	103.55	MIN Sales Ratio:	43.08			

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**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
03-0032											
03-0500											
25-0095	23	74.56	76.41	75.82	13.33	100.77	52.34	100.62	68.26 to 81.29	160,534	121,723
35-0001											
35-0044											
51-0001	40	73.85	75.09	71.46	16.10	105.08	47.31	115.52	68.72 to 79.00	127,285	90,955
51-0006	16	66.84	66.91	60.93	16.95	109.82	43.08	97.40	55.51 to 78.06	83,916	51,132
51-0012	1	80.93	80.93	80.93			80.93	80.93	N/A	90,000	72,835
51-0051											
68-0001	1	151.25	151.25	151.25			151.25	151.25	N/A	72,000	108,900
68-0112											
NonValid School											
____ALL____	81	72.87	74.86	72.29	16.75	103.55	43.08	151.25	69.19 to 77.40	127,017	91,823

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	1	97.40	97.40	97.40			97.40	97.40	N/A	2,695	2,625
30.01 TO 50.00	1	69.41	69.41	69.41			69.41	69.41	N/A	48,000	33,315
50.01 TO 100.00	11	66.63	67.34	65.96	12.17	102.10	55.51	86.88	57.71 to 81.29	46,457	30,641
100.01 TO 180.00	40	73.18	75.86	73.32	17.74	103.47	43.08	151.25	68.31 to 78.06	92,131	67,547
180.01 TO 330.00	20	78.13	75.56	71.48	17.37	105.72	47.31	100.62	64.27 to 88.22	186,971	133,641
330.01 TO 650.00	4	80.31	80.65	76.51	9.12	105.41	66.96	95.01	N/A	163,000	124,711
650.01 +	4	71.90	71.95	72.19	4.14	99.66	68.72	75.28	N/A	412,489	297,790
____ALL____	81	72.87	74.86	72.29	16.75	103.55	43.08	151.25	69.19 to 77.40	127,017	91,823

**MAJORITY LAND USE > 95%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	31	69.38	74.21	73.41	16.74	101.09	43.08	103.46	65.83 to 78.86	89,172	65,459
DRY-N/A	9	70.77	72.93	66.69	20.49	109.36	47.52	97.40	54.57 to 92.33	127,355	84,934
GRASS	10	74.92	74.93	73.35	10.91	102.16	52.46	90.78	68.31 to 86.88	173,455	127,231
GRASS-N/A	4	72.95	74.53	76.70	13.93	97.17	57.21	95.01	N/A	75,350	57,795
IRRGTD	7	68.26	65.46	61.20	9.68	106.96	52.48	75.81	52.48 to 75.81	153,960	94,222
IRRGTD-N/A	20	78.23	80.06	76.01	18.38	105.33	47.31	151.25	66.63 to 81.29	163,208	124,051
____ALL____	81	72.87	74.86	72.29	16.75	103.55	43.08	151.25	69.19 to 77.40	127,017	91,823



**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	81	<b>MEDIAN:</b>	<b>73</b>	COV:	22.40	95% Median C.I.:	69.19 to 77.40	(!: Derived)
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(AgLand) TOTAL Adj.Sales Price:	10,288,382	MEAN:	75	AVG.ABS.DEV:	12.20	95% Mean C.I.:	71.21 to 78.51	
(AgLand) TOTAL Assessed Value:	7,437,720							
AVG. Adj. Sales Price:	127,017	COD:	16.75	MAX Sales Ratio:	151.25			
AVG. Assessed Value:	91,823	PRD:	103.55	MIN Sales Ratio:	43.08			

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**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	33	69.38	74.16	73.10	17.37	101.45	43.08	103.46	65.83 to 78.86	88,040	64,361
DRY-N/A	7	70.77	72.79	66.63	18.72	109.25	47.52	97.40	47.52 to 97.40	143,599	95,673
GRASS	11	74.56	74.63	73.26	10.33	101.86	52.46	90.78	68.31 to 86.88	165,541	121,282
GRASS-N/A	3	74.37	75.53	78.78	16.94	95.87	57.21	95.01	N/A	71,666	56,460
IRRGTD	20	72.95	78.71	75.68	19.15	104.01	52.48	151.25	66.63 to 79.34	158,620	120,038
IRRGTD-N/A	7	79.00	69.31	63.26	14.17	109.57	47.31	81.29	47.31 to 81.29	167,069	105,688
ALL	81	72.87	74.86	72.29	16.75	103.55	43.08	151.25	69.19 to 77.40	127,017	91,823

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	40	70.07	73.92	71.44	17.55	103.47	43.08	103.46	66.96 to 78.86	97,763	69,841
GRASS	14	74.47	74.82	73.85	11.77	101.32	52.46	95.01	68.31 to 86.88	145,425	107,392
IRRGTD	27	73.02	76.27	72.33	18.45	105.45	47.31	151.25	64.27 to 80.06	160,810	116,317
ALL	81	72.87	74.86	72.29	16.75	103.55	43.08	151.25	69.19 to 77.40	127,017	91,823

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	97.40	97.40	97.40			97.40	97.40	N/A	2,695	2,625
Total \$											
1 TO 9999	1	97.40	97.40	97.40			97.40	97.40	N/A	2,695	2,625
10000 TO 29999	1	86.88	86.88	86.88			86.88	86.88	N/A	12,000	10,425
30000 TO 59999	15	69.13	68.84	68.92	11.50	99.89	52.46	92.33	59.29 to 74.37	42,446	29,253
60000 TO 99999	29	75.18	80.92	79.70	19.23	101.52	54.57	151.25	69.38 to 90.78	78,119	62,264
100000 TO 149999	13	77.46	75.81	75.53	12.66	100.38	52.34	95.77	64.14 to 88.65	124,244	93,839
150000 TO 249999	13	69.96	69.60	70.42	17.05	98.84	43.08	100.62	56.25 to 79.69	185,372	130,536
250000 TO 499999	8	67.84	66.82	65.64	13.37	101.80	47.31	88.22	47.31 to 88.22	331,860	217,831
500000 +	1	75.28	75.28	75.28			75.28	75.28	N/A	691,627	520,655
ALL	81	72.87	74.86	72.29	16.75	103.55	43.08	151.25	69.19 to 77.40	127,017	91,823

**PA&T 2005 Preliminary Statistics**

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(AgLand) TOTAL Assessed Value:	7,437,720							
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AVG. Assessed Value:	91,823	PRD:	103.55	MIN Sales Ratio:	43.08			

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	97.40	97.40	97.40			97.40	97.40	N/A	2,695	2,625
Total \$											
1 TO 9999	1	97.40	97.40	97.40			97.40	97.40	N/A	2,695	2,625
10000 TO 29999	8	63.80	65.10	62.50	13.88	104.16	52.46	86.88	52.46 to 86.88	34,025	21,266
30000 TO 59999	19	69.77	71.04	69.67	11.78	101.97	54.57	92.33	62.73 to 79.02	62,929	43,844
60000 TO 99999	27	75.81	78.01	74.08	17.73	105.31	43.08	115.52	68.26 to 90.98	98,106	72,675
100000 TO 149999	15	78.86	79.38	74.96	16.54	105.90	47.52	151.25	69.15 to 80.06	156,670	117,437
150000 TO 249999	9	69.23	72.74	70.18	19.81	103.65	47.31	100.62	52.48 to 88.22	292,105	205,001
250000 TO 499999	1	68.72	68.72	68.72			68.72	68.72	N/A	498,330	342,450
500000 +	1	75.28	75.28	75.28			75.28	75.28	N/A	691,627	520,655
ALL	81	72.87	74.86	72.29	16.75	103.55	43.08	151.25	69.19 to 77.40	127,017	91,823

## **2005 Assessment Actions Report Keith County**

### **Residential**

For assessment year 2005, all of the rural residential property was “desk reviewed” and equalized to the entire residential property class.

### **Commercial**

The County revalued all commercial property and applied a current depreciation schedule that was formulated by the county appraiser.

### **Agricultural**

The agricultural market areas were reviewed, and although no geographic changes were made to the market locations, values were changed in all market areas (excluding market area six) to closer match eighty percent of current market value.

### **Other**

Special valuation was again contemplated, but further study warranted a postponement of addressing this topic until definite non-agricultural influence(s) could be established with certitude as affecting the market in Keith County.

<b>Total Real Property Value</b> (Sum 17,25,&30)	Records	9,483	Value	578,362,150	<b>Total Growth</b> (Sum 17,25,&41)	8,371,798
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## Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>1. Res UnImp Land</b>	247	2,669,140	119	1,240,675	374	4,604,925	740	8,514,740	
<b>2. Res Improv Land</b>	2,234	18,982,290	152	2,176,160	1,523	19,362,120	3,909	40,520,570	
<b>3. Res Improvmnts</b>	2,414	123,529,495	166	16,182,840	1,676	80,150,080	4,256	219,862,415	
<b>4. Res Total (Records - sum lines 1 &amp; 3; Value - sum lines 1 through 3)</b>							<b>4,996</b>	<b>268,897,725</b>	<b>5,195,913</b>
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>5. Com UnImp Land</b>	107	2,617,980	23	1,181,585	37	851,300	167	4,650,865	
<b>6. Com Improv Land</b>	391	11,796,510	31	1,223,950	64	2,217,500	486	15,237,960	
<b>7. Com Improvmnts</b>	416	41,990,605	38	4,003,195	72	7,487,645	526	53,481,445	
<b>8. Com Total (Records - sum lines 5 &amp; 7; Value - sum lines 5 through 7)</b>							<b>693</b>	<b>73,370,270</b>	<b>1,251,490</b>
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>9. Ind UnImp Land</b>	0	0	1	30,005	0	0	1	30,005	
<b>10. Ind Improv Land</b>	13	370,270	1	41,550	0	0	14	411,820	
<b>11. Ind Improvmnts</b>	13	2,367,125	1	24,315	0	0	14	2,391,440	
<b>12. Ind Total (Records - sum lines 9 &amp; 11; Value - sum lines 9 through 10)</b>							<b>15</b>	<b>2,833,265</b>	<b>0</b>
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>13. Rec UnImp Land</b>	0	0	0	0	1,196	11,736,580	1,196	11,736,580	
<b>14. Rec Improv Land</b>	0	0	0	0	139	2,035,475	139	2,035,475	
<b>15. Rec Improvmnts</b>	1	2,050	0	0	176	6,364,920	177	6,366,970	
<b>16. Rec Total (Records - sum lines 13 &amp; 15; Value - sum lines 13 through 16)</b>							<b>1,373</b>	<b>20,139,025</b>	<b>1,339,760</b>
<b>17. Total Taxable</b>							<b>7,077</b>	<b>365,240,285</b>	<b>7,787,163</b>

**County 51 - Keith**
**2005 County Abstract of Assessment for Real Property, Form 45**
**Schedule II: Tax Increment Financing (TIF)**

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	3	10,390	191,085	0	0	0
19. Commercial	11	1,048,540	3,589,545	1	21,000	1,367,420
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0

	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	3	10,390	191,085
19. Commercial	0	0	0	12	1,069,540	4,956,965
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				15	1,079,930	5,148,050

**Schedule III: Mineral Interest Records**

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing		0		0		65

	Records	Total Value	Growth
23. Mineral Interest-Producing	0	0	0
24. Mineral Interest-Non-Producing	65	32,875	0
25. Mineral Interest Total	65	32,875	0

**Schedule IV: Exempt Records: Non-Agricultural**

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	220	78	361	659

**Schedule V: Agricultural Records**

	Urban Records	Value	SubUrban Records	Value	Rural Records	Value	Total Records	Value
27. Ag-Vacant Land	0	0	112	6,468,090	1,700	129,175,225	1,812	135,643,315
28. Ag-Improved Land	1	8,100	37	2,386,645	457	45,221,680	495	47,616,425
29. Ag-Improvements	1	93,525	38	2,275,410	490	27,460,315	529	29,829,250
30. Ag-Total Taxable							2,341	213,088,990

# County 51 - Keith

# 2005 County Abstract of Assessment for Real Property, Form 45

## Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	2	2.000	20,000
32. HomeSite Improv Land	0	0.000	0	26	31.200	294,400
33. HomeSite Improvements	0		0	26		1,800,315

35. FarmSite UnImp Land	0	0.000	0	1	2.300	2,760
36. FarmSite Impr Land	1	6.750	8,100	18	19.290	23,140
37. FarmSite Improv	1		93,525	150		475,095

39. Road & Ditches		0.000			190.070	
40. Other-Non Ag Use		0.000	0		0.000	0

	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	9	9.000	90,000	11	11.000	110,000	
32. HomeSite Improv Land	350	369.000	3,690,000	376	400.200	3,984,400	
33. HomeSite Improvements	372		20,723,170	398		22,523,485	584,635
34. HomeSite Total				409	411.200	26,617,885	
35. FarmSite UnImp Land	8	2.870	3,445	9	5.170	6,205	
36. FarmSite Impr Land	282	322.110	412,920	301	348.150	444,160	
37. FarmSite Improv	2,190		6,737,145	2,341		7,305,765	0
38. FarmSite Total				2,350	353.320	7,756,130	
39. Road & Ditches		4,953.070			5,143.140		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				2,759	5,907.660	34,374,015	584,635

## Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	2	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	3	0.000	0	5	0.000	0

## Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	8	1,676.030	318,980
44. Recapture Val			0			318,980
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	32	4,636.870	1,275,290	40	6,312.900	1,594,270
44. Recapture Val			1,275,290			1,594,270

## County 51 - Keith

## 2005 County Abstract of Assessment for Real Property, Form 45

## Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	3.410	2,180	3.410	2,180
47. 2A1	0.000	0	0.000	0	72.120	44,715	72.120	44,715
48. 2A	0.000	0	0.000	0	411.580	246,945	411.580	246,945
49. 3A1	0.000	0	0.000	0	60.830	33,150	60.830	33,150
50. 3A	0.000	0	0.000	0	1,691.870	922,060	1,691.870	922,060
51. 4A1	0.000	0	0.000	0	4,225.550	1,373,320	4,225.550	1,373,320
52. 4A	0.000	0	0.000	0	1,602.330	520,765	1,602.330	520,765
53. Total	0.000	0	0.000	0	8,067.690	3,143,135	8,067.690	3,143,135
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	32.360	10,520	32.360	10,520
56. 2D1	0.000	0	0.000	0	159.090	51,705	159.090	51,705
57. 2D	0.000	0	0.000	0	76.650	22,995	76.650	22,995
58. 3D1	0.000	0	0.000	0	250.500	75,140	250.500	75,140
59. 3D	0.000	0	0.000	0	357.350	89,350	357.350	89,350
60. 4D1	0.000	0	0.000	0	641.290	160,375	641.290	160,375
61. 4D	0.000	0	0.000	0	80.180	16,035	80.180	16,035
62. Total	0.000	0	0.000	0	1,597.420	426,120	1,597.420	426,120
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	133.800	26,295	133.800	26,295
65. 2G1	0.000	0	0.000	0	74.490	13,785	74.490	13,785
66. 2G	0.000	0	0.000	0	648.450	120,315	648.450	120,315
67. 3G1	0.000	0	0.000	0	859.970	162,650	859.970	162,650
68. 3G	0.000	0	0.000	0	4,097.350	683,540	4,097.350	683,540
69. 4G1	0.000	0	0.000	0	130,826.090	21,674,950	130,826.090	21,674,950
70. 4G	0.000	0	0.000	0	109,492.980	13,714,370	109,492.980	13,714,370
71. Total	0.000	0	0.000	0	246,133.130	36,395,905	246,133.130	36,395,905
72. Waste	0.000	0	0.000	0	2,191.860	259,475	2,191.860	259,475
73. Other	0.000	0	0.000	0	735.050	147,000	735.050	147,000
74. Exempt	111.220		15.630		15,644.620		15,771.470	
75. Total	0.000	0	0.000	0	258,725.150	40,371,635	258,725.150	40,371,635

## County 51 - Keith

## 2005 County Abstract of Assessment for Real Property, Form 45

## Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	4,973.860	3,282,760	4,973.860	3,282,760
47. 2A1	0.000	0	0.000	0	1,556.610	965,095	1,556.610	965,095
48. 2A	0.000	0	0.000	0	2,033.810	1,220,265	2,033.810	1,220,265
49. 3A1	0.000	0	0.000	0	3.880	2,115	3.880	2,115
50. 3A	0.000	0	0.000	0	363.510	198,100	363.510	198,100
51. 4A1	0.000	0	0.000	0	306.470	99,610	306.470	99,610
52. 4A	0.000	0	0.000	0	367.980	119,600	367.980	119,600
53. Total	0.000	0	0.000	0	9,606.120	5,887,545	9,606.120	5,887,545
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	16,726.280	6,021,450	16,726.280	6,021,450
56. 2D1	0.000	0	0.000	0	338.190	109,915	338.190	109,915
57. 2D	0.000	0	0.000	0	2,704.900	811,470	2,704.900	811,470
58. 3D1	0.000	0	0.000	0	193.700	58,120	193.700	58,120
59. 3D	0.000	0	0.000	0	156.560	39,145	156.560	39,145
60. 4D1	0.000	0	0.000	0	2,716.510	679,270	2,716.510	679,270
61. 4D	0.000	0	0.000	0	1,705.900	341,195	1,705.900	341,195
62. Total	0.000	0	0.000	0	24,542.040	8,060,565	24,542.040	8,060,565
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	1,600.890	305,815	1,600.890	305,815
65. 2G1	0.000	0	0.000	0	1,164.570	216,695	1,164.570	216,695
66. 2G	0.000	0	0.000	0	1,187.780	228,035	1,187.780	228,035
67. 3G1	0.000	0	0.000	0	19.540	4,265	19.540	4,265
68. 3G	0.000	0	0.000	0	560.850	95,350	560.850	95,350
69. 4G1	0.000	0	0.000	0	2,745.320	465,680	2,745.320	465,680
70. 4G	0.000	0	0.000	0	17,696.440	2,933,745	17,696.440	2,933,745
71. Total	0.000	0	0.000	0	24,975.390	4,249,585	24,975.390	4,249,585
72. Waste	0.000	0	0.000	0	135.640	3,390	135.640	3,390
73. Other	0.000	0	0.000	0	1,353.930	270,780	1,353.930	270,780
74. Exempt	0.000		0.000		3,248.320		3,248.320	
75. Total	0.000	0	0.000	0	60,613.120	18,471,865	60,613.120	18,471,865



## County 51 - Keith

## 2005 County Abstract of Assessment for Real Property, Form 45

## Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 3

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	2,298.000	1,723,620	38,468.210	28,852,050	40,766.210	30,575,670
47. 2A1	0.000	0	1,506.400	1,084,600	5,246.430	3,777,395	6,752.830	4,861,995
48. 2A	0.000	0	1,262.590	883,810	8,941.830	6,259,270	10,204.420	7,143,080
49. 3A1	0.000	0	0.000	0	2,623.280	1,429,685	2,623.280	1,429,685
50. 3A	0.000	0	274.190	149,425	4,022.820	2,192,435	4,297.010	2,341,860
51. 4A1	0.000	0	104.640	39,250	4,663.310	1,734,980	4,767.950	1,774,230
52. 4A	0.000	0	114.910	41,370	950.610	342,220	1,065.520	383,590
53. Total	0.000	0	5,560.730	3,922,075	64,916.490	44,588,035	70,477.220	48,510,110
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	707.020	300,490	29,128.450	12,379,750	29,835.470	12,680,240
56. 2D1	0.000	0	323.570	118,100	1,302.000	475,210	1,625.570	593,310
57. 2D	0.000	0	560.010	173,615	6,565.720	2,035,395	7,125.730	2,209,010
58. 3D1	0.000	0	0.000	0	2,027.140	608,145	2,027.140	608,145
59. 3D	0.000	0	53.850	14,805	1,404.240	386,195	1,458.090	401,000
60. 4D1	0.000	0	244.780	67,310	3,583.710	985,585	3,828.490	1,052,895
61. 4D	0.000	0	86.430	19,450	623.350	140,260	709.780	159,710
62. Total	0.000	0	1,975.660	693,770	44,634.610	17,010,540	46,610.270	17,704,310
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	195.440	40,180	3,800.610	771,405	3,996.050	811,585
65. 2G1	0.000	0	241.080	48,640	2,514.040	509,035	2,755.120	557,675
66. 2G	0.000	0	190.960	38,600	3,947.630	805,380	4,138.590	843,980
67. 3G1	0.000	0	0.000	0	1,204.360	247,095	1,204.360	247,095
68. 3G	0.000	0	101.810	19,850	2,938.600	577,845	3,040.410	597,695
69. 4G1	0.000	0	210.950	43,025	6,028.740	1,210,635	6,239.690	1,253,660
70. 4G	0.000	0	1,740.450	344,805	19,104.220	3,733,335	20,844.670	4,078,140
71. Total	0.000	0	2,680.690	535,100	39,538.200	7,854,730	42,218.890	8,389,830
72. Waste	0.000	0	58.380	1,455	382.800	9,570	441.180	11,025
73. Other	0.000	0	1,157.650	231,530	5,165.930	1,033,190	6,323.580	1,264,720
74. Exempt	42.580		658.390		2,782.290		3,483.260	
75. Total	0.000	0	11,433.110	5,383,930	154,638.030	70,496,065	166,071.140	75,879,995

## County 51 - Keith

## 2005 County Abstract of Assessment for Real Property, Form 45

## Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 4

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	5,044.940	4,489,985	5,044.940	4,489,985
47. 2A1	0.000	0	263.970	219,095	1,809.900	1,502,205	2,073.870	1,721,300
48. 2A	0.000	0	144.520	96,830	2,832.200	1,897,550	2,976.720	1,994,380
49. 3A1	0.000	0	0.000	0	1,311.530	727,900	1,311.530	727,900
50. 3A	0.000	0	330.670	183,535	1,299.960	721,485	1,630.630	905,020
51. 4A1	0.000	0	0.000	0	1,386.360	519,920	1,386.360	519,920
52. 4A	0.000	0	93.880	33,800	279.180	100,500	373.060	134,300
53. Total	0.000	0	833.040	533,260	13,964.070	9,959,545	14,797.110	10,492,805
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	7,106.610	3,837,545	7,106.610	3,837,545
56. 2D1	0.000	0	258.040	109,670	365.330	155,260	623.370	264,930
57. 2D	0.000	0	69.780	29,655	2,668.320	1,134,010	2,738.100	1,163,665
58. 3D1	0.000	0	0.000	0	1,573.610	605,825	1,573.610	605,825
59. 3D	0.000	0	49.320	16,525	1,014.980	340,025	1,064.300	356,550
60. 4D1	0.000	0	23.580	7,900	1,282.120	429,505	1,305.700	437,405
61. 4D	0.000	0	61.260	13,790	143.180	32,210	204.440	46,000
62. Total	0.000	0	461.980	177,540	14,154.150	6,534,380	14,616.130	6,711,920
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	337.840	73,060	337.840	73,060
65. 2G1	0.000	0	30.290	6,515	353.470	75,995	383.760	82,510
66. 2G	0.000	0	34.630	7,440	522.480	112,735	557.110	120,175
67. 3G1	0.000	0	0.000	0	418.820	91,125	418.820	91,125
68. 3G	0.000	0	51.630	10,325	1,157.620	234,225	1,209.250	244,550
69. 4G1	0.000	0	19.580	3,820	1,374.180	272,640	1,393.760	276,460
70. 4G	0.000	0	774.330	150,995	5,975.920	1,165,615	6,750.250	1,316,610
71. Total	0.000	0	910.460	179,095	10,140.330	2,025,395	11,050.790	2,204,490
72. Waste	0.000	0	0.430	10	165.950	4,155	166.380	4,165
73. Other	0.000	0	371.420	74,285	1,812.930	362,585	2,184.350	436,870
74. Exempt	12.110		183.730		273.270		469.110	
75. Total	0.000	0	2,577.330	964,190	40,237.430	18,886,060	42,814.760	19,850,250

## County 51 - Keith

## 2005 County Abstract of Assessment for Real Property, Form 45

## Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 5

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	0.000	0	0.000	0
47. 2A1	0.000	0	0.000	0	0.000	0	0.000	0
48. 2A	0.000	0	0.000	0	25.000	16,250	25.000	16,250
49. 3A1	0.000	0	0.000	0	0.000	0	0.000	0
50. 3A	0.000	0	0.000	0	669.550	364,905	669.550	364,905
51. 4A1	0.000	0	0.000	0	1,248.940	418,395	1,248.940	418,395
52. 4A	0.000	0	0.000	0	373.660	125,180	373.660	125,180
53. Total	0.000	0	0.000	0	2,317.150	924,730	2,317.150	924,730
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	0.000	0	0.000	0
56. 2D1	0.000	0	0.000	0	0.000	0	0.000	0
57. 2D	0.000	0	0.000	0	5.140	1,595	5.140	1,595
58. 3D1	0.000	0	0.000	0	0.000	0	0.000	0
59. 3D	0.000	0	0.000	0	20.930	5,445	20.930	5,445
60. 4D1	0.000	0	0.000	0	16.090	4,185	16.090	4,185
61. 4D	0.000	0	0.000	0	4.710	990	4.710	990
62. Total	0.000	0	0.000	0	46.870	12,215	46.870	12,215
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	0.000	0	0.000	0
65. 2G1	0.000	0	0.000	0	0.000	0	0.000	0
66. 2G	0.000	0	0.000	0	14.180	2,765	14.180	2,765
67. 3G1	0.000	0	0.000	0	0.000	0	0.000	0
68. 3G	0.000	0	0.000	0	732.250	124,485	732.250	124,485
69. 4G1	0.000	0	0.000	0	13,245.700	2,192,710	13,245.700	2,192,710
70. 4G	0.000	0	0.000	0	5,532.770	802,250	5,532.770	802,250
71. Total	0.000	0	0.000	0	19,524.900	3,122,210	19,524.900	3,122,210
72. Waste	0.000	0	0.000	0	945.300	140,775	945.300	140,775
73. Other	0.000	0	0.000	0	327.330	65,470	327.330	65,470
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	23,161.550	4,265,400	23,161.550	4,265,400

## County 51 - Keith

## 2005 County Abstract of Assessment for Real Property, Form 45

## Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area:

6

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	512.670	333,240	553.010	359,455	1,065.680	692,695
47. 2A1	0.000	0	0.000	0	123.000	79,950	123.000	79,950
48. 2A	0.000	0	7.790	4,985	83.750	53,600	91.540	58,585
49. 3A1	0.000	0	274.420	149,560	113.140	61,660	387.560	211,220
50. 3A	0.000	0	227.720	124,105	219.820	119,795	447.540	243,900
51. 4A1	0.000	0	39.660	13,880	56.700	19,850	96.360	33,730
52. 4A	0.000	0	1.180	415	274.870	96,215	276.050	96,630
53. Total	0.000	0	1,063.440	626,185	1,424.290	790,525	2,487.730	1,416,710
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	1,033.170	366,790	18,318.160	6,502,930	19,351.330	6,869,720
56. 2D1	0.000	0	0.000	0	55.500	19,425	55.500	19,425
57. 2D	0.000	0	153.660	38,420	4,045.280	1,011,470	4,198.940	1,049,890
58. 3D1	0.000	0	597.470	149,375	507.140	126,860	1,104.610	276,235
59. 3D	0.000	0	448.610	112,160	329.060	82,290	777.670	194,450
60. 4D1	0.000	0	151.330	36,320	1,847.230	443,330	1,998.560	479,650
61. 4D	0.000	0	53.810	11,840	1,515.230	333,335	1,569.040	345,175
62. Total	0.000	0	2,438.050	714,905	26,617.600	8,519,640	29,055.650	9,234,545
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	203.900	39,045	2,202.590	426,890	2,406.490	465,935
65. 2G1	0.000	0	8.060	1,490	841.190	155,615	849.250	157,105
66. 2G	0.000	0	67.390	12,990	582.480	111,445	649.870	124,435
67. 3G1	0.000	0	553.880	108,925	345.810	72,225	899.690	181,150
68. 3G	0.000	0	540.490	99,460	1,313.730	236,200	1,854.220	335,660
69. 4G1	0.000	0	218.860	37,210	3,096.470	536,285	3,315.330	573,495
70. 4G	0.000	0	3,184.000	525,985	40,311.600	6,701,245	43,495.600	7,227,230
71. Total	0.000	0	4,776.580	825,105	48,693.870	8,239,905	53,470.450	9,065,010
72. Waste	0.000	0	4.730	120	67.270	1,675	72.000	1,795
73. Other	0.000	0	0.000	0	788.840	157,770	788.840	157,770
74. Exempt	0.000		88.760		18,775.990		18,864.750	
75. Total	0.000	0	8,282.800	2,166,315	77,591.870	17,709,515	85,874.670	19,875,830

## Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76.Irrigated</b>	0.000	0	7,457.210	5,081,520	100,295.810	65,293,515	107,753.020	70,375,035
<b>77.Dry Land</b>	0.000	0	4,875.690	1,586,215	111,592.690	40,563,460	116,468.380	42,149,675
<b>78.Grass</b>	0.000	0	8,367.730	1,539,300	389,005.820	61,887,730	397,373.550	63,427,030
<b>79.Waste</b>	0.000	0	63.540	1,585	3,888.820	419,040	3,952.360	420,625
<b>80.Other</b>	0.000	0	1,529.070	305,815	10,184.010	2,036,795	11,713.080	2,342,610
<b>81.Exempt</b>	165.910	0	946.510	0	40,724.490	0	41,836.910	0
<b>82.Total</b>	0.000	0	22,293.240	8,514,435	614,967.150	170,200,540	<b>637,260.390</b>	<b>178,714,975</b>

# 2005 Agricultural Land Detail

## County 51 - Keith

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	3.410	0.04%	2,180	0.07%	639.296
2A1	72.120	0.89%	44,715	1.42%	620.008
2A	411.580	5.10%	246,945	7.86%	599.992
3A1	60.830	0.75%	33,150	1.05%	544.961
3A	1,691.870	20.97%	922,060	29.34%	544.994
4A1	4,225.550	52.38%	1,373,320	43.69%	325.003
4A	1,602.330	19.86%	520,765	16.57%	325.004
Irrigated Total	8,067.690	100.00%	3,143,135	100.00%	389.595

### Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	32.360	2.03%	10,520	2.47%	325.092
2D1	159.090	9.96%	51,705	12.13%	325.004
2D	76.650	4.80%	22,995	5.40%	300.000
3D1	250.500	15.68%	75,140	17.63%	299.960
3D	357.350	22.37%	89,350	20.97%	250.034
4D1	641.290	40.15%	160,375	37.64%	250.081
4D	80.180	5.02%	16,035	3.76%	199.987
Dry Total	1,597.420	100.00%	426,120	100.00%	266.755

### Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	133.800	0.05%	26,295	0.07%	196.524
2G1	74.490	0.03%	13,785	0.04%	185.058
2G	648.450	0.26%	120,315	0.33%	185.542
3G1	859.970	0.35%	162,650	0.45%	189.134
3G	4,097.350	1.66%	683,540	1.88%	166.824
4G1	130,826.090	53.15%	21,674,950	59.55%	165.677
4G	109,492.980	44.49%	13,714,370	37.68%	125.253
Grass Total	246,133.130	100.00%	36,395,905	100.00%	147.870

Irrigated Total	8,067.690	3.12%	3,143,135	7.79%	389.595
Dry Total	1,597.420	0.62%	426,120	1.06%	266.755
Grass Total	246,133.130	95.13%	36,395,905	90.15%	147.870
Waste	2,191.860	0.85%	259,475	0.64%	118.381
Other	735.050	0.28%	147,000	0.36%	199.986
Exempt	15,771.470	6.10%			
Market Area Total	258,725.150	100.00%	40,371,635	100.00%	156.040

### As Related to the County as a Whole

Irrigated Total	8,067.690	7.49%	3,143,135	4.47%	
Dry Total	1,597.420	1.37%	426,120	1.01%	
Grass Total	246,133.130	61.94%	36,395,905	57.38%	
Waste	2,191.860	55.46%	259,475	61.69%	
Other	735.050	6.28%	147,000	6.28%	
Exempt	15,771.470	37.70%			
Market Area Total	258,725.150	40.60%	40,371,635	22.59%	

# 2005 Agricultural Land Detail

## County 51 - Keith

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	4,973.860	51.78%	3,282,760	55.76%	660.002
2A1	1,556.610	16.20%	965,095	16.39%	619.997
2A	2,033.810	21.17%	1,220,265	20.73%	599.989
3A1	3.880	0.04%	2,115	0.04%	545.103
3A	363.510	3.78%	198,100	3.36%	544.964
4A1	306.470	3.19%	99,610	1.69%	325.023
4A	367.980	3.83%	119,600	2.03%	325.017
Irrigated Total	9,606.120	100.00%	5,887,545	100.00%	612.895

### Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	16,726.280	68.15%	6,021,450	74.70%	359.999
2D1	338.190	1.38%	109,915	1.36%	325.009
2D	2,704.900	11.02%	811,470	10.07%	300.000
3D1	193.700	0.79%	58,120	0.72%	300.051
3D	156.560	0.64%	39,145	0.49%	250.031
4D1	2,716.510	11.07%	679,270	8.43%	250.052
4D	1,705.900	6.95%	341,195	4.23%	200.008
Dry Total	24,542.040	100.00%	8,060,565	100.00%	328.439

### Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	1,600.890	6.41%	305,815	7.20%	191.028
2G1	1,164.570	4.66%	216,695	5.10%	186.072
2G	1,187.780	4.76%	228,035	5.37%	191.984
3G1	19.540	0.08%	4,265	0.10%	218.270
3G	560.850	2.25%	95,350	2.24%	170.009
4G1	2,745.320	10.99%	465,680	10.96%	169.626
4G	17,696.440	70.86%	2,933,745	69.04%	165.781
Grass Total	24,975.390	100.00%	4,249,585	100.00%	170.150

Irrigated Total	9,606.120	15.85%	5,887,545	31.87%	612.895
Dry Total	24,542.040	40.49%	8,060,565	43.64%	328.439
Grass Total	24,975.390	41.20%	4,249,585	23.01%	170.150
Waste	135.640	0.22%	3,390	0.02%	24.992
Other	1,353.930	2.23%	270,780	1.47%	199.995
Exempt	3,248.320	5.36%			
Market Area Total	60,613.120	100.00%	18,471,865	100.00%	304.750

### As Related to the County as a Whole

Irrigated Total	9,606.120	8.91%	5,887,545	8.37%	
Dry Total	24,542.040	21.07%	8,060,565	19.12%	
Grass Total	24,975.390	6.29%	4,249,585	6.70%	
Waste	135.640	3.43%	3,390	0.81%	
Other	1,353.930	11.56%	270,780	11.56%	
Exempt	3,248.320	7.76%			
Market Area Total	60,613.120	9.51%	18,471,865	10.34%	

# 2005 Agricultural Land Detail

## County 51 - Keith

Market Area: 3

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	40,766.210	57.84%	30,575,670	63.03%	750.024
2A1	6,752.830	9.58%	4,861,995	10.02%	719.993
2A	10,204.420	14.48%	7,143,080	14.72%	699.998
3A1	2,623.280	3.72%	1,429,685	2.95%	544.999
3A	4,297.010	6.10%	2,341,860	4.83%	544.997
4A1	4,767.950	6.77%	1,774,230	3.66%	372.115
4A	1,065.520	1.51%	383,590	0.79%	360.002
Irrigated Total	70,477.220	100.00%	48,510,110	100.00%	688.309

### Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	29,835.470	64.01%	12,680,240	71.62%	425.005
2D1	1,625.570	3.49%	593,310	3.35%	364.985
2D	7,125.730	15.29%	2,209,010	12.48%	310.004
3D1	2,027.140	4.35%	608,145	3.44%	300.001
3D	1,458.090	3.13%	401,000	2.26%	275.017
4D1	3,828.490	8.21%	1,052,895	5.95%	275.015
4D	709.780	1.52%	159,710	0.90%	225.013
Dry Total	46,610.270	100.00%	17,704,310	100.00%	379.837

### Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	3,996.050	9.47%	811,585	9.67%	203.096
2G1	2,755.120	6.53%	557,675	6.65%	202.414
2G	4,138.590	9.80%	843,980	10.06%	203.929
3G1	1,204.360	2.85%	247,095	2.95%	205.167
3G	3,040.410	7.20%	597,695	7.12%	196.583
4G1	6,239.690	14.78%	1,253,660	14.94%	200.917
4G	20,844.670	49.37%	4,078,140	48.61%	195.644
Grass Total	42,218.890	100.00%	8,389,830	100.00%	198.722

Irrigated Total	70,477.220	42.44%	48,510,110	63.93%	688.309
Dry Total	46,610.270	28.07%	17,704,310	23.33%	379.837
Grass Total	42,218.890	25.42%	8,389,830	11.06%	198.722
Waste	441.180	0.27%	11,025	0.01%	24.989
Other	6,323.580	3.81%	1,264,720	1.67%	200.000
Exempt	3,483.260	2.10%			
Market Area Total	166,071.140	100.00%	75,879,995	100.00%	456.912

### As Related to the County as a Whole

Irrigated Total	70,477.220	65.41%	48,510,110	68.93%	
Dry Total	46,610.270	40.02%	17,704,310	42.00%	
Grass Total	42,218.890	10.62%	8,389,830	13.23%	
Waste	441.180	11.16%	11,025	2.62%	
Other	6,323.580	53.99%	1,264,720	53.99%	
Exempt	3,483.260	8.33%			
Market Area Total	166,071.140	26.06%	75,879,995	42.46%	



# 2005 Agricultural Land Detail

## County 51 - Keith

Market Area: 4

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	5,044.940	34.09%	4,489,985	42.79%	889.997
2A1	2,073.870	14.02%	1,721,300	16.40%	829.994
2A	2,976.720	20.12%	1,994,380	19.01%	669.992
3A1	1,311.530	8.86%	727,900	6.94%	555.000
3A	1,630.630	11.02%	905,020	8.63%	555.012
4A1	1,386.360	9.37%	519,920	4.96%	375.025
4A	373.060	2.52%	134,300	1.28%	359.995
Irrigated Total	14,797.110	100.00%	10,492,805	100.00%	709.111

### Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	7,106.610	48.62%	3,837,545	57.18%	539.996
2D1	623.370	4.26%	264,930	3.95%	424.996
2D	2,738.100	18.73%	1,163,665	17.34%	424.989
3D1	1,573.610	10.77%	605,825	9.03%	384.990
3D	1,064.300	7.28%	356,550	5.31%	335.008
4D1	1,305.700	8.93%	437,405	6.52%	334.996
4D	204.440	1.40%	46,000	0.69%	225.004
Dry Total	14,616.130	100.00%	6,711,920	100.00%	459.213

### Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	337.840	3.06%	73,060	3.31%	216.256
2G1	383.760	3.47%	82,510	3.74%	215.004
2G	557.110	5.04%	120,175	5.45%	215.711
3G1	418.820	3.79%	91,125	4.13%	217.575
3G	1,209.250	10.94%	244,550	11.09%	202.232
4G1	1,393.760	12.61%	276,460	12.54%	198.355
4G	6,750.250	61.08%	1,316,610	59.72%	195.046
Grass Total	11,050.790	100.00%	2,204,490	100.00%	199.487

Irrigated Total	14,797.110	34.56%	10,492,805	52.86%	709.111
Dry Total	14,616.130	34.14%	6,711,920	33.81%	459.213
Grass Total	11,050.790	25.81%	2,204,490	11.11%	199.487
Waste	166.380	0.39%	4,165	0.02%	25.033
Other	2,184.350	5.10%	436,870	2.20%	200.000
Exempt	469.110	1.10%			
Market Area Total	42,814.760	100.00%	19,850,250	100.00%	463.631

### As Related to the County as a Whole

Irrigated Total	14,797.110	13.73%	10,492,805	14.91%	
Dry Total	14,616.130	12.55%	6,711,920	15.92%	
Grass Total	11,050.790	2.78%	2,204,490	3.48%	
Waste	166.380	4.21%	4,165	0.99%	
Other	2,184.350	18.65%	436,870	18.65%	
Exempt	469.110	1.12%			
Market Area Total	42,814.760	6.72%	19,850,250	11.11%	

# 2005 Agricultural Land Detail

## County 51 - Keith

Market Area: 5

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	0.000	0.00%	0	0.00%	0.000
2A1	0.000	0.00%	0	0.00%	0.000
2A	25.000	1.08%	16,250	1.76%	650.000
3A1	0.000	0.00%	0	0.00%	0.000
3A	669.550	28.90%	364,905	39.46%	545.000
4A1	1,248.940	53.90%	418,395	45.25%	335.000
4A	373.660	16.13%	125,180	13.54%	335.010
Irrigated Total	2,317.150	100.00%	924,730	100.00%	399.080

### Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	0.000	0.00%	0	0.00%	0.000
2D1	0.000	0.00%	0	0.00%	0.000
2D	5.140	10.97%	1,595	13.06%	310.311
3D1	0.000	0.00%	0	0.00%	0.000
3D	20.930	44.66%	5,445	44.58%	260.152
4D1	16.090	34.33%	4,185	34.26%	260.099
4D	4.710	10.05%	990	8.10%	210.191
Dry Total	46.870	100.00%	12,215	100.00%	260.614

### Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	0.000	0.00%	0	0.00%	0.000
2G1	0.000	0.00%	0	0.00%	0.000
2G	14.180	0.07%	2,765	0.09%	194.992
3G1	0.000	0.00%	0	0.00%	0.000
3G	732.250	3.75%	124,485	3.99%	170.003
4G1	13,245.700	67.84%	2,192,710	70.23%	165.541
4G	5,532.770	28.34%	802,250	25.69%	144.999
Grass Total	19,524.900	100.00%	3,122,210	100.00%	159.909

Irrigated Total	2,317.150	10.00%	924,730	21.68%	399.080
Dry Total	46.870	0.20%	12,215	0.29%	260.614
Grass Total	19,524.900	84.30%	3,122,210	73.20%	159.909
Waste	945.300	4.08%	140,775	3.30%	148.920
Other	327.330	1.41%	65,470	1.53%	200.012
Exempt	0.000	0.00%			
Market Area Total	23,161.550	100.00%	4,265,400	100.00%	184.158

### As Related to the County as a Whole

Irrigated Total	2,317.150	2.15%	924,730	1.31%	
Dry Total	46.870	0.04%	12,215	0.03%	
Grass Total	19,524.900	4.91%	3,122,210	4.92%	
Waste	945.300	23.92%	140,775	33.47%	
Other	327.330	2.79%	65,470	2.79%	
Exempt	0.000	0.00%			
Market Area Total	23,161.550	3.63%	4,265,400	2.39%	

# 2005 Agricultural Land Detail

## County 51 - Keith

Market Area: 6

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	1,065.680	42.84%	692,695	48.89%	650.002
2A1	123.000	4.94%	79,950	5.64%	650.000
2A	91.540	3.68%	58,585	4.14%	639.993
3A1	387.560	15.58%	211,220	14.91%	544.999
3A	447.540	17.99%	243,900	17.22%	544.979
4A1	96.360	3.87%	33,730	2.38%	350.041
4A	276.050	11.10%	96,630	6.82%	350.045
Irrigated Total	2,487.730	100.00%	1,416,710	100.00%	569.479

### Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	19,351.330	66.60%	6,869,720	74.39%	354.999
2D1	55.500	0.19%	19,425	0.21%	350.000
2D	4,198.940	14.45%	1,049,890	11.37%	250.036
3D1	1,104.610	3.80%	276,235	2.99%	250.074
3D	777.670	2.68%	194,450	2.11%	250.041
4D1	1,998.560	6.88%	479,650	5.19%	239.997
4D	1,569.040	5.40%	345,175	3.74%	219.991
Dry Total	29,055.650	100.00%	9,234,545	100.00%	317.822

### Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	2,406.490	4.50%	465,935	5.14%	193.616
2G1	849.250	1.59%	157,105	1.73%	184.992
2G	649.870	1.22%	124,435	1.37%	191.476
3G1	899.690	1.68%	181,150	2.00%	201.347
3G	1,854.220	3.47%	335,660	3.70%	181.024
4G1	3,315.330	6.20%	573,495	6.33%	172.982
4G	43,495.600	81.35%	7,227,230	79.73%	166.160
Grass Total	53,470.450	100.00%	9,065,010	100.00%	169.533

Irrigated Total	2,487.730	2.90%	1,416,710	7.13%	569.479
Dry Total	29,055.650	33.83%	9,234,545	46.46%	317.822
Grass Total	53,470.450	62.27%	9,065,010	45.61%	169.533
Waste	72.000	0.08%	1,795	0.01%	24.930
Other	788.840	0.92%	157,770	0.79%	200.002
Exempt	18,864.750	21.97%			
Market Area Total	85,874.670	100.00%	19,875,830	100.00%	231.451

### As Related to the County as a Whole

Irrigated Total	2,487.730	2.31%	1,416,710	2.01%	
Dry Total	29,055.650	24.95%	9,234,545	21.91%	
Grass Total	53,470.450	13.46%	9,065,010	14.29%	
Waste	72.000	1.82%	1,795	0.43%	
Other	788.840	6.73%	157,770	6.73%	
Exempt	18,864.750	45.09%			
Market Area Total	85,874.670	13.48%	19,875,830	11.12%	

# 2005 Agricultural Land Detail

## County 51 - Keith

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	7,457.210	5,081,520	100,295.810	65,293,515
Dry	0.000	0	4,875.690	1,586,215	111,592.690	40,563,460
Grass	0.000	0	8,367.730	1,539,300	389,005.820	61,887,730
Waste	0.000	0	63.540	1,585	3,888.820	419,040
Other	0.000	0	1,529.070	305,815	10,184.010	2,036,795
Exempt	165.910	0	946.510	0	40,724.490	0
<b>Total</b>	<b>0.000</b>	<b>0</b>	<b>22,293.240</b>	<b>8,514,435</b>	<b>614,967.150</b>	<b>170,200,540</b>

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	107,753.020	70,375,035	107,753.020	16.91%	70,375,035	39.38%	653.114
Dry	116,468.380	42,149,675	116,468.380	18.28%	42,149,675	23.58%	361.898
Grass	397,373.550	63,427,030	397,373.550	62.36%	63,427,030	35.49%	159.615
Waste	3,952.360	420,625	3,952.360	0.62%	420,625	0.24%	106.423
Other	11,713.080	2,342,610	11,713.080	1.84%	2,342,610	1.31%	199.999
Exempt	41,836.910	0	41,836.910	6.57%	0	0.00%	0.000
<b>Total</b>	<b>637,260.390</b>	<b>178,714,975</b>	<b>637,260.390</b>	<b>100.00%</b>	<b>178,714,975</b>	<b>100.00%</b>	<b>280.442</b>

\* Department of Property Assessment & Taxation Calculates

## 2005 County Abstract of Assessment for Real Property, Survey

51 Keith

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### Staffing and Funding Information

<b>Deputy(ies) on staff</b>	0	<b>Adopted Budget</b>	165359
<b>Appraiser(s) on staf</b>	1	<b>Requested Budget</b>	0
<b>Other full-time employees</b>	4	<b>Appraisal</b>	121892
<b>Other part-time employees</b>	0	<b>Education/Workshop</b>	0
<b>Shared employees</b>	0	<b>County Reappraisal Budget</b>	0
		<b>Other</b>	0

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### Residential Appraisal Information

	<b>Residential Urban</b>	<b>Residential Suburban</b>	<b>Residential Rural</b>	<b>Residential Ag</b>
<b>Data Collection by Whom</b>	Staff	Staff	Staff	Staff
<b>Valuation by Whom</b>	Other	Other	Other	Other
<b>Reappraisal Date</b>	1992	1992	1992	1992
<b>Pickup Work by Whom</b>	Staff	Staff	Staff	Staff
<b>Marshall Date</b>	2002	2002	2002	2002
<b>Depreciation Date</b>	2003	2003	2003	2003
<b>Market Date</b>	2003	2003	2003	2003
<b># of Market Areas</b>	0	0	0	0

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### Commercial, Industrial and Agricultural Appraisal Information

	<b>Commercial</b>	<b>Industrial</b>	<b>Agricultural</b>
<b>Data Collection by Whom</b>	Staff	Staff	Staff
<b>Valuation by Whom</b>	Other	Other	Other
<b>Reappraisal Date</b>	2005	2005	2005
<b>Pickup Work by Whom</b>	Staff	Staff	Staff
<b>Marshall Date</b>	2004	2004	
<b>Depreciation Date</b>	2005	2005	2005
<b>Market Date</b>	2005	2005	2005
<b>Income Date</b>			
<b># of Market Area</b>	0	0	6
<b>Record Maintenance</b>			Staff
<b>Soil Survey Date</b>			1988
<b>Land Use Date</b>			2005
<b>Who Completed Land Use</b>			Staff
<b>Last Inspected</b>			

## 2005 County Abstract of Assessment for Real Property, Survey

51 Keith

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### Computer and Automation Information

<b>CAMA software used (if applicable)</b>	TerraScan
<b>Administration software used (if applicable)</b>	TerraScan
<b>GIS software used (if applicable)</b>	N/A
<b>Personal Property software</b>	TerraScan

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### Annual Maintenance Information

	<b># of Permits</b>	<b># of Information Statements</b>	<b>Other</b>
<b>Residential</b>	210	0	276
<b>Commercial</b>	46	0	118
<b>Industrial</b>	1	0	3
<b>Agricultural</b>	12	0	72

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### Mapping Information

<b>Cadastral Date</b>	1994
<b>Cadastral Book Maintenance</b>	Staff
<b>CityZone</b>	
<b>Zoning Date</b>	1975
<b>Cities with Zoning:</b>	Brule
	Ogallala
	Paxton

## 2005 County Abstract of Assessment for Real Property, Survey

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### Contracted Services: Administrative Services

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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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### Appraisal Services

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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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## 2005 County Abstract of Assessment for Real Property, Survey

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### Assessor Comments

\_\_\_\_\_2005 Assessor Comments\_\_\_\_\_

#### Residential:

The tables the Appraiser built, allow us to equalize values on the residential properties to assure uniform and proportionate assessments. More weight is put on the cost and market approaches to value. The sampling of sales is approximately 10% of the total taxable residential properties. Pick Up work as defined in Regulation 50-001.06 is started in January with completion set for March first. The data is gathered using all forms of discovery in a systematic process so that all properties are treated uniformly and the values are equalized with comparable properties. If any form of discovery presents a variance with the information that we currently have on our Property Record Card, the property is included with our Pick Up work and further investigated at the same time all of our other Pick Up work is completed. There were 210 Residential Building Permits issued for 2005 and 276 Pick Up's from other forms of discovery.

In 2005 we had 12 Agricultural Building Permits issued and 72 Agricultural pick up's from other forms of discovery. We have not had the time to list, measure and verify all data on all the agricultural dwellings and improvements. We realize this is an area that needs immediate attention. It is difficult to keep up with changes of improvements in our agricultural area as our county does not require building permits in the rural areas. Therefore, it is our plan to begin relisting, measuring, and verifying all data on all of our agricultural dwellings and outbuildings in April 2005 with anticipation of new valuations of all agricultural dwellings and improvements for the 2006 tax year.

Sale's continue to be entered into Terra Scan. With the constant updates of the sales files we are able to generate all of our own statistics.

Our preliminary Median for the Residential properties was 94%; however, some neighborhoods were below the acceptable range. Also, in 2004 the Tax Equalization and Review Commission ordered mass increases on all residential parcels, with rural stratification, in order to bring the values of our Rural Properties within an acceptable Median range. Random property owners filed protests and the Keith County Board of Equalization rolled back the value on most of these protested properties. The remaining parcels that were not protested still had the Commission ordered increase. These actions consummated equalization issues. These equalization issues were addressed with the 2005 market analysis. New valuations were established with the end result of equalized values. Each neighborhood was reviewed and values were adjusted utilizing the market analysis. The Median remains within the acceptable range; however, the new values also achieve equalization of the residential properties by neighborhood.

#### Commercial:



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To date the editing of data entry and sketches has been completed in the CAMA system for all Commercial properties including: urban areas, platted rural subdivisions, lake-subdivisions, rural properties and properties on leased land. With the constant updates of the Commercial Sales File entered into the CAMA program, statistical reports can be generated. We have 47 qualified sales in our Commercial Sales File.

Commercial property previously had tables for land values; however, for 2005 we completed physical reviews of all our commercial improvements. Our plan to pursue making depreciation tables for the improvements for the commercial properties was accomplished. Sales were analyzed and new values were established for the commercial buildings, as previous costing tables had not kept up with the cost of construction or the sales of property. Income data for commercial properties needs to be collected and analyzed. Currently more weight is given to the cost and market approaches to valuation.

Pick Up work as defined in Regulation 50-001.06 is started in January with completion set for March first. The data is gathered using all forms of discovery in a systematic process so that all properties are treated uniformly and the values are equalized with comparable properties. If any form of discovery presents a variance with the information that we currently have on our Property Record Card, the property is included with our Pick Up work and further investigated at the same time all of our other Pick Up work is completed. In 2005 we had 46 Commercial Building Permits issued and 118 pick up's from other forms of discovery.

### Agricultural:

For the second year in a row, despite the drought and economic conditions, the frequency of Unimproved Qualified Agricultural Sales has risen. For the 2005 study period there were 81 Unimproved Qualified Agricultural Sales compared to 65 Unimproved Qualified Ag Sales for 2004. It is an assumption that the Well Moratorium has had a definite impact on sales activity in the Southern region of Keith County.

Our preliminary statistics for Unimproved Agricultural Land reported our Median at 73%, COD at 16.75% and PRD 103.55%. In order to attain an acceptable level of assessment increases were necessary.

The 2005 level of value for the Agricultural class of real property has a 75% Median, a 78% Mean. Irrigated has a 75% Median, 76% Mean. Dryland has 75% Median, 76% Mean. Grassland has a 76% Median, 79% Mean. Keith County land use consists of 64% Grass land use; 19% Dry land use and 17% Irrigated land use. Agricultural Market Areas are analyzed annually to assure equalization and uniformity of valuations across the county for agricultural land.

The northern area (Area 1) of the county has only four sales; they are all grassland sales. Area 1 land use consists of 96 % Grass land use, only 3% Irrigated land use and 1% Dry land use. Raising valuations of Grass classes; in this northern location (Area 1), results in raising the Median level of value from the preliminary 69% up to the final Median level of 75%.

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In the southwest location (Area 2) the market has stayed fairly consistent for the 2004-2005 assessment years, with the exception of an increase in market value of the highest class of Dry and Irrigated land. Area 2 land use consists of equal percentages of Dry land use and Grass land use; with both having 42%. Only 16% of the land use is Irrigated land use. The valuation increase of Dry and Irrigated land brought Area 2 Median up from the preliminary 70% to the final 77%. These increases also equalize the land uses with a 74% Median, 74% Mean for Irrigated; a 77% Median; 80.8% Mean for Dryland. Grassland Median is at 98%, however, since there was only one sale and our grassland county wide is at a 76% median level; no adjustment was made to the grassland in Area 2 for 2005.

We have been constantly vigilant of the south central location (Area 3) of the county due to water and well restrictions in the counties lying south of Keith County. Perkins, Chase and Dundy Counties all have had water or well restrictions for several years. Keith County had no water or well restriction prior to June 2004. However, this past summer a three phase Moratorium was put on most of the southern region of our county lying south of the South Platte River, with the exception of a few areas in Township 12 Ranges 35, 36, 37 and 38. This Moratorium restricts permits in this specified area for high capacity wells. There are two factors that would trigger all the land from the river south to Perkins County into the first phase of the Moratorium. One factor is if the water level declines 10'. The other factor is if 25% of the area is currently developed with Irrigated acres. Currently there is not a depth of water restriction and no schedule of allocation for Keith County; until at least January 2008. There will be meetings in the summer 2005 explaining the different options other than a Moratorium. One option is no new wells or new irrigated acres on the land within the Moratorium Area subsequent to August 2003. They will be working on an Integrated Management Plan between the Irrigation District and the property owners to develop a plan to present to the State. This Moratorium could possibly be removed within 3 to 5 years depending on rain fall and other factors. The greatest percent, 55 of the 81 Unimproved Qualified Agricultural Sales, lie in the south central location (Area 3) of our county and are mostly dry and irrigated sales. The assumption is that the Moratorium has had an impact on the market. The greater percent of the dryland in Area 3 had been purchased as potentially irrigated and was converted to pivot irrigation by the new owner prior to the Moratorium in 2004. The values of our dryland sales that were converted to irrigation, subsequent to the sale, have been frozen to reflect the value of the dryland prior to the conversion and expense of a well and irrigation equipment. It will be interesting to see how this Moratorium will affect the price of not only dry land but also irrigated land. It is imperative that we make note that most of the sales in the Area 3 are mixed use. There are some pivots with end guns to water the 7 Acre corners of a quarter, however, the greatest percentage of the pivots are surrounded by dryland or grassland in all four corners. On an average there are only 130 Acres of Irrigation and 28 Acres of Dry or Grass; approximately 7 Acres per corner. Another factor of the mixed sales is the varying topography that makes some agricultural land difficult, if not impossible, to irrigate by pivot. Due to the mixed land use in area 3 the Land values were calculated utilizing the majority land use.

Area 3 land use consists of 44% Irrigated land use; 29% Dry land use and 26% Grass land use. The preliminary median for Area 3 was 74% which was within the range, however, the Irrigation and Grassland both needed increases in order to bring the valuations up to an acceptable range. This south

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central location (Area 3) has shown increased market for Irrigated and Grass land, however, the Dryland market has stayed fairly consistent, leveling off for this study period. With the increases in Irrigated land values the Irrigation Median is brought up to 75%, Mean up to 77%. The increases in Grassland values bring the Grass land Median up to 77%, Mean up to 74%. Dryland values remained constant as the Dryland values were at a 75% Median, 76 % Mean. These increases in Irrigated land and Grassland values provide equalization of all land uses in Area 3.

The southeast location (Area 4), South of the North Platte River and adjacent to the Lincoln County Line, has seen the most change in market for this study period. They have had little, if any, changes since 2000 when the Market Areas were first established. The land use of Area 4 consists of 36% for both Irrigated and Dry land use and 28% of Grass land use. For 2004 the Median level of value for this area was 80%, however, the preliminary 2005 Median level of value for this area declined to a 63%. This Area 4 had 7 unimproved agricultural sales for 2005. The Irrigated and Dry land saw the most change in value. These 2005 valuation increases attain a Median level of 75%, Mean level of 77% for Area 4. Irrigated land is at a 74% Median, 74% Mean. Dry land is at a 74% Median, 74% Mean. There was only one Grass land sale in Area 4. This Grass land sale is a small tract of only 58 Acres selling to a landowner who has rented this 58 Acres for several years and owns the adjacent 510.15 Acres. Therefore, the grass land sales for Area 3 adjacent to the West of Area 4 were utilized to set the lowest 2 land class values for grass land in Area 4. This slight increase also equalizes values across the county line with Lincoln County which lies adjacent to the east boundary line of Area 4.

There were no sales in the northeast location (Area 5) for this study period. Area 5 consists of 89% of Grass land use and only 11% of Irrigated land use.

The central location (Area 6) had only grassland sales and the market has stayed fairly consistent for 2005 Assessment Year. The preliminary Median for Area 6 was at 75% and Mean was at 77%. Therefore, no changes in value were made for the year 2005. Area 6 consists of 63 % Grass land use, 34% Dry land use and only 3 % irrigated land use.

Land use is updated annually from such sources as the well listing from the Department of Water Resources, taxpayer reporting, verifications as authorized from the Farm Service Agency and discoveries made during annual maintenance work. The well listing we receive is reviewed and verified on an annual basis and our record updated the following year the well is drilled. In 2005 we picked up 47 new wells for irrigation in Keith County. Due to the Privacy Act we are no longer able to obtain copies of the FSA map with detail of the certified acres and use unless we have a signed release. Late 2002 we mailed an authorization form to each agricultural property owner for their permission to release certified acres and use information release from the Farm Service Agency. We turned the signed forms over to the Farm Service Agency in 2002; however, the Farm Service Agency is no longer honoring the original form we had signed in 2002. Now we have to have the land owner sign yet another form that is provided by the USDA. This form requests the property owners social security number, their date of birth and even their place of birth. The property owner is apprehensive with the new form and the information they are requesting which causes us difficulty in receiving the correct

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information from the Farm Service Agency. The Farm Service Agency office is working on a computerized mapping system that would more efficiently provide the information to assist us in the verification of updating our current agricultural use. All Agricultural parcels are physically inspected and updated accordingly.

Overview of county:

Regulation 50 entitled Assessment Process Regulation specifically sets the guidelines for the appraisal functions. The Appraiser is ultimately responsible for executing and directing the estimation of value. The Appraiser reviews all of the sales and makes sure they are entered correctly in Terra Scan. Once all of the sales are entered and the property information is entered correctly, statistics of each neighborhood can be run. The Appraiser is then able to prioritize the neighborhoods for revaluation. The resources are measured; work plan is prepared and is then implemented. Once all the information is gathered and entered in Terra Scan new depreciation tables are built and applied to the area of review. The Appraiser monitors the work of two Appraiser Assistants who are responsible for field data collection and other designated duties.

All properties are treated uniformly whether they have sold or not. Equalization and uniformity of all locations and classes of property in Keith County is the main goal of the assessment office. In working toward 77-1303 and 77-1331 we are striving to computerize all Record Maintenance. We have had major accomplishments with the aggressive approach of our Terra Scan Appraisal files being 100% entered and edited with all appraisal listing information and sketches entered in the CAMA program. Our sales file is up to date with all sales entered since July 1996. This enables us to examine the level, quality and uniformity of assessments and will save countless hours doing separate statistics for level of assessments. Mapping time has increased with the office taking over the mapping that was formerly contracted out of the office. We are constantly kept busy with numerous splits and new subdivisions in the county, most especially surrounding the lake and residential tracts in the rural areas. The lake development is continuing with 3 new major developments scheduled with unique amenities including patio homes, a lighthouse and another 2 golf courses. In 2002 the city of Ogallala annexed land surrounding the city limits to encourage community development for commercial and residential neighborhoods. Prior to 2003 we had not been able to begin this review due to staffing and time restraints; however, we have begun this process. Review of our sold properties is imperative to the uniformity and equalization of all comparable properties.

Agricultural Market Area History

Agricultural Market Areas are allowed under 77-1362, which allows differences based on geographic location. Analyzing the use and restrictions applicable to the agricultural land; (including analysis by considering the full description of the physical, functional and locational characteristics of the agricultural land and identification of the property rights being valued) assures equality and uniformity. Market Area boundary lines are reviewed annually to assure equality and uniformity of all agricultural land in Keith County.

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Sales are plotted on a county map. Phone contact is attempted on all irrigated land sales without personal property deductions on the 521 to verify personal property or pivots, if any. It is found that often times the personal property is not deducted from the total sale price resulting in inflated land values. This allows us the opportunity to obtain a more accurate analysis of what the land only is selling for. Statute does not state that valuations shall be by soil type, only that the classification is by soil type. Soils were taken into consideration as land class relates to soils as set forth by the Nebraska Department of Revenue. According to the Nebraska Department of Revenue Soil Conversion the Department states, "The sole purpose of this conversion is to create an accurate inventory of the soils in each county and a consistent classification of soils across the state. The classification will remain constant, but the values will move according to market forces. The ranges of values for each classification are intended to recognize the differences in market value within each of the soil classification groupings within a county. It is our belief that assessors have the intimate knowledge of the local markets. As such, we will continue to encourage the assessors and county boards of equalization to assign values to the differing market areas within the county."

Establishing the market areas allowed the assessor to equalize all areas of the county within. Irrigated, Dry, and Grass are also equalized in each area. The East to West Areas not only addresses the inequity and disparity across Keith County, but also addresses issues with adjoining counties. These boundary lines are reviewed annually like the other neighborhood lines for residential and commercial property to ensure equalization for all agricultural property, not only countywide, but also with all adjoining counties, Lincoln, McPherson, Arthur, Garden, Deuel and Perkins.

The sales are plotted on a villm sheet and laid over maps of roads, wells, pivots, hydrology, soils, topography, school districts, township and section lines. Numerous "What-ifs" are compiled on a spreadsheet to analyze sales activity and what physical characteristic may have had a bearing on the market. Numerous hours have been spent analyzing and reviewing all aspects that may possibly have influence on the agricultural market. There are still only a few unimproved agricultural land sales north of the North Platte River while most of the sales lie south of the North Platte River. For 2005 there were no sales in the area north of the river (Area 5) lying adjacent to the Lincoln County Line. In prior years the sales north of the river in close proximity to Lincoln County were higher than the other sales in the north side of the county despite the fact that the soils are uniform. This higher market next to the Lincoln County Line has been apparent since I started the market area analysis in 1999. It seems apparent that land in closer proximity to Lincoln County has increased market value and causes inequity from the west to the east side. Location, Location, Location appears key. Land lying next to Deuel seems to be the reverse, as those sales are lower than the other sales south of the North Platte River. Just like a county line, the township lines running north and south on the east and west side of Keith County, are predetermined locational lines that allow us the opportunity to address the equalization issues that Deuel and Lincoln County present. The south central area of Keith County surrounding and lying south of the South Platte River has a higher market than that lying north of the South Platte River (Area 6). When you view the County Map with irrigation wells, which coincidentally run along the township lines, it helps define the line between these two areas. Again equalization and uniformity is our main goal.

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### CRP-

Prior to 2000 CRP land was valued the same as dryland. In 2000 it was recommended by the Department of Property Assessment and Taxation's Liason to value CRP according to the CRP market. Analysis of CRP sales in Keith County was difficult with only a few sales. Perkins County was contacted as they had more sales than Keith County. From that year on our CRP land is valued as a separate subclass. In 2004 we again did a mass update of all agricultural property in the county per the requested release of CRP acres from the Farm Service Agency. We then updated all the CRP acres according to the Farm Service Agency records supplied to our office. This verification is updated annually.

### Special valuation-

Prior to 2005, 40 applications had been filed and accepted. Many of the parcels involved are currently being valued as agricultural land and may not be affected by proposed development. The County Board adopted a comprehensive plan of development around the lake, using existing highways as the major corridors. Even though several parcels of land have been purchased for development on the south side of Lake McConaughy over the past 8 years, there is still apprehension that such large projections will occur primarily due to the drought and the low water level of the lake. A proposal for a Marina had also been made. With the water level constantly changing, and the silting of sand the Marina project, if undertaken, will be costly to build and maintain. Several factors that will play a role in the development are financing, economic conditions and the lake itself. The lake was not built for recreation, it was built for irrigation. The water level will always be a factor; most especially with the drought we are currently experiencing. The past few years the lake has reached its lowest level ever and the permanent boat ramps cannot be used. A few ramps have been extended in hopes to provide service. In some instances potable water for domestic use is difficult to locate for multiple reasons. The Groundwater Foundation has been holding a series of summer meetings to inform area residents on the importance of septic tanks due to the drilling problems in some lake locations. Central Nebraska Public Power has been holding meetings to inform area residents of the water situation of Lake Mc Conaughy.

# **PLAN OF ASSESSMENT 2004 Update FOR KEITH COUNTY**

## **Introduction**

Pursuant to section 77-1311, as amended by 2001 Neb. Laws 170, section 5, the Assessment Administrator Manager shall submit a Plan of Assessment to the County Board of Equalization and the Department of Property Assessment and Taxation on or before September 1, 2001, and every five years thereafter. The Assessment Administrative Manager shall update the Plan each year between the adoption of each five-year Plan.

## **Purpose of the Plan of Assessment**

The Plan of Assessment and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from a Progress Report developed by the Department and presented to the Assessment Administrative Manager on or before July 31. The Plan shall propose actions to be taken for the following five years to assure uniform and proportionate assessments that are within the statutory and administrative guidelines for the level of value and quality of assessment. The Assessment Administrative Manager shall establish procedures and the course of action to be taken during the five-year Plan of Assessment.

## **History**

Keith County Board voted to have the State assume the Assessment office of Keith County in September 1998 and the State assumed the office in July 1999. The County Assessor became a State Assessor July 1, 1999 and in July 2003 the State Assessor was reclassified as an Assessment Administrative Manager. In late November 1999 the ASI Terra Scan CAMA Program replaced the former MIPS that had been in use prior to state assumption. All of the Master Name and Address Files as well as the ATR file have been edited and kept current on a monthly basis. Appraisal Files are a work in progress. Recently a historic and working file capability was added to the 5.67 Terra Scan CAMA system; however, these files need to be perfected to enable utilization of full potential.

Year	Property Class	Assessment-Sales Median Ratio	Coefficient of Dispersion	Price Related Differential
2004	Residential	98%	18.69%	108.90%
2004	Commercial	97%	36.59%	117.66%
2004	Agricultural	75%	14.56%	104.07%
2003	Residential	98%	11.39%	101.61%
2003	Commercial	95%	22.84%	111.77%
2003	Agricultural	78%	11.34%	100.81%
2002	Residential	93%	15.18%	102.24%
2002	Commercial	93%	24.38%	108.45%
2002	Agricultural	79%	11.88%	101.81%
2001	Residential	94%	17.01%	104.45%
2001	Commercial	96%	18.42%	109.52%
2001	Agricultural	79%	9.84%	102.78%
2000	Residential	96%	20.15%	105.90%
2000	Commercial	95%	18.78%	105.69%
2000	Agricultural	79%	15.78%	105.20%

### Parcel Count

	Parcels	Value
Number of Residential Parcels and Value	4595	235,901,685
Number of Commercial Parcels and Value	693	68,531,685
Number of Industrial Parcels and Value	15	2,603,720
Number of Agricultural Parcels and Value	2335	199,549,640
Number of Rural Residential Tracts and Value	409	26,610,310
Number of Recreational Parcels and Value	1395	18,462,010
Number of Minerals Parcels and Value	65	32,875
Number of Exempt Parcels	783	0
Number of Tax Increment Finance Parcels and Excess Value	15	5,559,355
Number of Game and Parks	5	0
<b>Totals</b>	<b>10310</b>	<b>557,251,280</b>
Number of Personal Property Parcels and Value	1012	31,383,052
Number of Homestead Exemption Applications Approved	389	13,819,615
Number of Homestead Exemption Applications for 2004	444	



## **Cadastral Maps**

Our Cadastral Maps were flown in 1988 and acres were computer digitized in 1992 with soil types and land valuation groups captured in the computer system. The soil survey is dated 1988 and the 1995 conversion is utilized. Composite maps are utilized for a record of soils and the use change updates are done on an annual basis by the assessment staff utilizing information obtained from Farm Service Agency, well registration and physical review. There are four sections mapped per page with separate pages for the subdivisions located in each section. Each section and subdivision has a corresponding list correlating Cadastral Map #, Ownership, Legal Description with each parcel location. Cadastral changes due to ownership transfers are updated on a weekly basis by assessment staff. Maps for split updates and new subdivisions are completed by the Assessment Administrative Manager. These maps, maintained by assessment staff, are kept up to date and in good condition. However, we anxiously anticipate a GIS system.

## **Procedure Manual**

A procedural manual, developed jointly by the Assessment Administrative Manager and the Appraiser, generally describes each assessment process in the office based on Regulations and IAAO Guide Lines in the attempt to provide assurance to the taxpayer the uniform and proportionate processes used in the valuation of all property within Keith County. The Assessment Administrative Manager establishes guidelines for Assessment functions while the Appraiser establishes guidelines for Appraisal functions.

This manual contains detailed explanation of office tasks and procedures and is attempted to be sufficient detail to permit a reader of the manual easy understanding of the assessment process in place in Keith County. This manual contains definition of terms like appraisal, listing, verification and review. These terms are attempted to be used precisely enough to adequately describe the assessment process of the county to any reader or user of the manual.

This manual is a work in progress and is updated as needed due to new statutes or change in procedure. Currently there is a brief Assessment Procedure report in the manual that is read during the Board of Equalization Hearings. This Procedure Manual contains the Steps in a Revaluation drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

There is also a general handbook that was developed by the Appraiser that includes an Appraisal Calendar, a Step by Step process for developing a neighborhood in the CAMA system, a guideline for quality and condition; to insure uniformity based on the Marshall and Swift Manual within the county, and a detailed checklist of the procedure to physically inspect parcels.

## **Property Record Cards**

Both hard copies and computerized copies of property record cards are maintained. Property Record Cards contain the information as set forth in Regulation 10-004.04 and 10-001.10 including ownership, legal description, cadastral map reference data, parcel I.D., property classification codes, taxing district, land information, building characteristics and annual value postings. Name changes and addresses are updated on a weekly basis by the assessment staff. The appraisal staff updates the sketches and the appraisal information in the CAMA. We are in anticipation of completing all appraisal information on the Terra Scan system so all parcels will be valued using 2002 costing tables. Our hard copies are in good condition; however, we are utilizing the computerized copy for 60% of our files. We are in the process of adding a disclaimer for accuracy of information within the computer file due to the fact that the appraisal file is a work in progress file and does not always balance with the ATR file. Recently a historic and working file capability was added to the 5.67 Terra Scan CAMA system; however, these files need to be perfected to enable utilization of full potential. We are working on a notation within the record file referencing the correlation of the three approaches to value and the reconciliation of the approach carrying the most weight in determining the final estimate of value.

## **Sales File**

A 521 Real Estate Transfer must be filed with every deed recorded in the County Clerks office. The Register of Deeds is required to forward the canary and pink copy of the 521 Transfer Statement to the Assessment Administrative Manager. Assessment Clerk 1 enters all information into the sales file, which automatically updates all parcels with the correct ownership. A supplemental worksheet is completed and attached to the pink 521 copy by the Assessment Administrative Manager for forwarding to Property Assessment and Taxation for data entry into the State Sales File system. Every canary copy of the 521, copy of the deed, copy of the supplemental sheet and any other pertinent information is filed in a hard bound book numerically by Book and Page number so they are kept in good condition for future reference and verification.

Copies of the property record card are also put into a sales file booklet under headings of Residential, Commercial and Agricultural, etc to assist the public with when researching recent sales. The sales file is exported to an excel spreadsheet on a monthly basis for public research use also. These reference books are utilized by realtors, appraisers, insurance agents, etc.

We verify all sales within the office either by mail, phone or personal contact. When the properties are sold a sale verification form is mailed to the grantor (Seller). These returned questionnaires are filed in a booklet for documentation of sale use. The buyer is contacted at the time of the on site physical reviews of the sold property. The sales review is completed utilizing the acceptable Sales Review Standards set forth by the Department of Property Assessment and Taxation in order to make a qualification

determination about the usability of each sale for measurement purposes. The sold parcel is put in with the pickup work for an onsite physical review of the sold property with the grantee (buyer). The assistants complete a physical review of all sold properties for accuracy of the data being representative of what actually sold.

Our Sales File is edited constantly for accuracy and updated as new information is obtained. It is an ongoing process to insure the accuracy of not only our Terra Scan Sales file but also the State's Fox Pro Sales File. We spend numerous hours editing and correcting two different sales file. Since the market analysis depends heavily on sales file information, accuracy is imperative. We are of the opinion that one sales file would be ideal and solve many errors and duplication of effort to insure accuracy

### **Zoning**

The County implemented zoning in 1975. The villages/cities with zoning include Ogallala, Brule and Paxton. In 2003 there were 223 residential permits, 38 commercial permits and only 15 agricultural permits. Permits are not required on agricultural buildings. This information is listed in the survey.

### **Budget**

Keith County is a State County and budgeted through the State of Nebraska. This information is listed in the survey.

### **Personnel Count**

#### **Assessment Staff and Functions**

Assessment Administrative Manager, Cheryl Pedersen, is current with her continuing education requirements for training and certification per 77-414 thru 77-422 and has completed several IAAO appraisal courses and workshops. She supervises two assessment clerks, oversees all administrative reports, processes all splits and new subdivisions, assists in verifying commercial and agricultural sales, and reviews values set by Appraiser in an added effort to insure uniform and proportionate assessment.

Assessment Clerk 1 (Marlene Jorgensen) updates the Real Property 521 property transfers along with updating the Master Name and Address files for all real property, updates Improvement on Leased Land ownership per Mobile Home Transfers and Bill of Sales, records and files 402 and 402 P forms on all Improvements on Leased Land, updates ownership list for the cadastral maps, processes 451 Applications and 451A Affidavits for Permissive Use Exemptions, processes Homestead Applications pursuant to 77-3501 thru 77-3530 for submittal to the Department of Revenue, assists with Change of Valuation notices, updates and generates Ag Trust Report and answers the main phone line. This clerk has completed Real Estate Law course, Terra Scan training, and the Basic Course for Assessment.

Assessment Clerk 2 (Karla Lawler) who processes agricultural use updates upon FSA verification, updates the Personal Property Records pursuant to 77-1201 through 77-1236, assists with mailing of Change of Value notices, enters all County Board of Equalization information into the CAMA system, balances Real Estate Records, processes Homestead Exemptions pursuant to 77-3501 thru 77-3530 after approval/disapproval list is presented to the office from the Department of Revenue, and calculates agricultural acres per use for splits,. This clerk has completed the Basic Course for Assessment, IAAO Course 101, and Mathematics for Assessing Officers, Terra Scan training, and IAAO Workshop 150.

Both Assessment Clerks and Assessment Administrative Manager are responsible for waiting on the counter, filing paperwork, assisting with phone calls and updating values on the real estate property record card and the ATR file. We have a "Read Only" computer on the counter which is available for public use. This has been a great asset and benefits public relations.

### **Appraisal Staff and Functions**

As of April 2002 the State Appraiser position was filled by Bryan Hill. Bryan is a registered appraiser with the State of Nebraska since 2002. He is current with his continuing education requirements and has completed several IAAO appraisal courses and workshops. The Appraiser is ultimately responsible for executing and directing the estimation of market value to the best of his ability of all residential, commercial and agricultural real property in Keith County. He is responsible for the sales file questionnaire for all sold properties which is mailed to the seller. He supervises two assistant appraisers and oversees all appraisal work.

Appraiser Assistant 1 (Shawn Riley) primary responsibility for 2004 is the physical review of all Commercial Property in Keith County. He is also building depreciation tables for the Commercial Property. He has completed Residential Data Collecting class, IAAO Course 102 Income Approach to Value and Terra Scan training.

Appraiser Assistant 2 (Sara Huckfeldt) is responsible for entering all of the building permit information. She has completed IAAO Course 600, Residential Data Collection, Narrative Report Writing, PAT Workshop, and Terra Scan training.

Both Assistants responsibilities include field data collection, taking digital photos, annual pick-up work and our annual review of a quarter of the county. With the current technology and staff all appraisal tasks will be done within the department and no contracted external assistance will be necessary.

### **Responsibilities of Assessment**

Pursuant to section 77-1303 and 77-1331 Record Maintenance is kept current on hard copies as well as computerized form with anticipation of relying solely on computer

generated cards. We need to have all appraisal and cost tables generated on all parcels in Terra Scan and be assured that the CAMA stores all the annual property record cards.

Pursuant to section 77-1329 the Assessment Administrative Manager shall maintain tax maps. Keith County was flown in 1988 and acres were digitized in 1992. All mapping is kept up to date by the Assessment Administrative Manager and assessment clerks. Ownership maintenance is updated weekly utilizing the information from the 521 transfer statement by an office clerk whom also updates the sales file information. The Sales File is then monitored by the Assessment Administrative Manager and the Appraiser.

The major reports generated by the assessment staff are:

- Administer 451 Permissive Use Exemptions and 451A Affidavit
- Administer Personal Property per 2002 Department Policy
- Abstract
- Assessment Administrative Manager's Sale Review Process
- Assessment Administrative Manager's Survey & Comments
- Sales File Assessed Value Update
- Change of Valuation Notices
- Administer Homestead Exemption
- Processes mapping of all splits and new subdivisions
- County Board of Equalization Preparation
- Tax Equalization Review Commission Preparation
- Certification of Values
- School District Taxable Value Report
- Average Assessed Value Report for Homestead Purposes
- Five-year Plan of Assessment and Annual Updates
- Agricultural Trust Report
- Board of Education Land and Funds Valuation Report
- Certificate of Tax List
- Generate Tax Roll
- Tax List Corrections and Accelerations
- Generate Tax List for Web for LB 673

### **Responsibilities of Appraisal**

Per regulation 50-001.03 the appraisal process is a systematic analysis of the factors that affect the value of real property. It is a documented, orderly system by which the problem is defined, the work necessary to solve the problem is planned, necessary data gathered, classified, analyzed, and interpreted into a written opinion of value. It shall include the grouping of similar properties so that all properties within a class or subclass are collectively examined and valued.

Regulation 50 entitled Assessment Process Regulation specifically sets the guidelines for the appraisal functions. This is accomplished by reviewing all of the sales

to insure they are representative of what actually sold and are entered correctly into Terra Scan. Once all of the sales are entered and the property information is verified for accuracy, statistics for each neighborhood can be run.

The Appraiser then is able to prioritize the neighborhoods for revaluation. Resources are measured; work plan is prepared and then implemented. Once all the information is gathered and entered in Terra Scan new depreciation tables are built and applied to the area for the quarterly review. The accomplishment to value everything off of the Terra Scan system has been a time intensive process. This plan has been approached aggressively. Great strides have been made to get information entered into Terra Scan which will enable us to value all property in the county with the CAMA system. We are accomplishing this goal a step at a time-a year at a time. Results to date are that all residential, commercial, and agricultural properties have been entered in Terra Scan. All improved parcels have current digital pictures. All of the agricultural land and all of the urban residential land and improvements are being valued using Terra Scan. However, only 10% of the rural residential properties are valued using Terra Scan. We have 52% of our improvements valued on Terra Scan using the 2002 cost and new depreciation tables. We will continue our 4-year review until the entire goal is attained.

There are three approaches to value (Sales Comparison Approach, Income Approach, and the Cost Approach). All approaches to value are looked at. Currently, the Cost Approach bears the most weight. We are working on a notation within the record file referencing the correlation of the three approaches to value and the reconciliation of the approach carrying the most weight in determining the final estimate of value.

Also used as a guideline for revaluation is “Mass Appraisal of Real Property” pg 27 by Robert J. Gloudemans and Uniform Standards of Professional Appraisal Practice by Appraisal Standards Board. After determining the market value; residential and commercial real estate are both targeted to be assessed at 100% of market value. This includes all agricultural dwellings and outbuildings. All agricultural land is targeted to be assessed at 80% of market value.

This fall we will continue our annual 4-year review process of a quarter of the county in our attempt to review the recommended one fourth of the county every year. This physical reappraisal will insure accurate data used in our efforts to allow uniform and proportionate equalization of our assessed values.

### **Residential**

All of Ogallala, Paxton, and Brule residential properties are valued using the cost approach to value in the Terra Scan system. More weight is put on the cost and market approaches to value. The sampling of sales is approximately 10% of the total taxable residential properties.

All digital photos and sketches are entered on the residential properties into Terra Scan. If there is any indication that information on the property record card is incorrect; a

note is entered into our pick up work for further investigation. Editing and rebuilding of parcel data in the Terra Scan program is constantly ongoing. Approximately 52% of all residential properties in the county were revalued using 06/02 cost tables and depreciation tables built from the market. In 2004 all Mobile Homes in Mobile Home Parks at the lake were relisted and reappraised using 2002 cost.

Leasehold values had been valued on the K-cabin Improvements on Leased Land parcels for over 20 years. Leasehold values were not abstracted from the improvement value on any of the Improvements on Leased Land in Mobile Home Parks. All the value was attributed to the improvement and no value was attributed to the leasehold. We needed to address this issue and value leasehold uniformly of all Improvement on Leased Land parcels. Therefore, leasehold values were abstracted from the total value where the market indicated on all Improvements on Leased Land parcels.

The residential sales have been entered into the CAMA program and statistical reports can be generated. Values are table driven within the Terra Scan system for the city of Ogallala, the villages of Paxton and Brule, rural acreages, and 52% of lake residential properties. This addressed only part of the valuation problem. Time has not allowed us to complete the remaining 48% of the lake residential properties. New values need to be established for the remaining 48% of the lake residential properties, as previous costing tables have not kept up with the cost of construction or the sales of property. This is where our one fourth of the county review needs to continue.

The Tax Equalization and Review Commission ordered a 12.61% increase on all residential properties in strata 03 Rural Location in order to bring this strata into the acceptable median range. The Keith County Board of Equalization rolled back almost all of the 2004 residential strata 03 Rural Location parcels protested that received the 12.61% Commission adjustment. The 12.61% increase remains on the parcels that were not protested. The strata 03 Rural Location encompass diverse properties including not only agricultural buildings and first site acres in the sand hills across the county to more densely populated agricultural land sites. It also encompasses rural residential properties on acreages and along accretion land located by one of the two rivers that run across our entire county from West to East, and the all of the lake properties. It is paramount that this inequity be addressed for the 2005 assessment.

Pick up work as defined in Regulation 50-001.06 is constantly ongoing with discovery and completion set for March first, keeping in mind the assessment date of January 1. The data is gathered using all forms of discovery in a systematic process so that all properties are treated uniformly and the values are equalized with comparable properties. In 2004 there were 223 building permits. An additional 175 parcels had improvements picked up on that did not have permits.

### **Commercial**

Commercial sales have been entered into the CAMA program and statistical reports can be generated within the system. The Assessment Administrative Manager and

Appraiser verify commercial sales. Commercial land is valued using land tables; however, this only addresses part of the equalization issues.

In our 2003 Update we stated that one of our goals for 2004 was that we would value all Commercial Improvements using new cost and depreciation tables and implement these values in 2005 as an attempt to equalize property values. In 2004 we started a relisting of our Commercial Class of Property with completion set for 2005. To date approximately 100% of improved properties have data and sketches entered on the Terra Scan system. Appraiser Assistant 1 is in the process of physical inspections to verify the accuracy of all data in our system and update accordingly. Appraiser Assistant 1 is also in the process of building depreciation tables for the commercial property.

Income data for commercial property needs to be collected and analyzed. Currently more weight is given to the cost and market approaches to valuation. We are working on a notation within the record file referencing the correlation of the three approaches to value and the reconciliation of the approach carrying the most weight in determining the final estimate of value.

In 2004 the Tax Equalization Review Commission ordered a 5.87% increase to our suburban commercial and a 21.70% increase to our rural commercial to bring the statistical median ratios of these strata within the acceptable range for equalization. These increases caused concern, emphasized that accurate data must be in the State Sales File and that we need to review our NDR classification codes for errors. The Keith County Board of Equalization rolled back the values on the commercial properties that were protested. All the commercial properties that were not protested that were increased by the Commissions Order still have the percentage increase on the value. Our rural Commercial mostly affects our lake properties. In 2005 this inequity must be addressed. Of the 112 rural commercial properties 75 are properties surrounding the lake. The other 37 properties are located in other rural locations. We are anticipating that the reappraisal of all commercial properties will address any equalization issues.

Pick up work as defined in Regulation 50-001.06 is constantly ongoing with discovery and completion set for March first, keeping in mind the assessment date of January 1. The data is gathered using all forms of discovery in a systematic process so that all properties are treated uniformly and the values are equalized with comparable properties.

### **Agricultural**

Agricultural sales are entered into the CAMA program and statistical reports can be generated within the system. The Assessment Administrative Manager and Appraiser verify agricultural sales. Phone contact is made on all irrigated land sales without personal property deductions on the 521 to verify personal property or pivots, if any. It is found that often times the personal property is not deducted from the total sale price resulting in inflated land values. This allows us the opportunity to obtain a more accurate analysis of vacant land market value. Land use is currently updated annually from such



sources as the well listing from the Department of Water Resources, taxpayer reporting, verifications as authorized from the Farm Service Agency, physical inspection and discoveries made during annual maintenance work.

Agricultural Market Areas are allowed under 77-1362, which allows differences based on geographic location. Statue does not state that valuations shall be by soil type, only that the classification is by soil type. The market varies despite the fact that the soils are uniform. As set forth by the Nebraska Department of Revenue, soils are taken into consideration as land class relates to soils. According to the Nebraska Department of Revenue Soil Conversion the Department states "The sole purpose of this conversion is to create an accurate inventory of the soils in each county and a consistent classification of soils across the state. The classification will remain constant, but the values will move according to market forces.... The ranges of values for each classification are intended to recognize the differences in market value within each of the soil classification groupings within a county. It is our belief that assessors have the intimate knowledge of the local markets. As such, we will continue to encourage the assessors and county boards of equalization to assign values to the differing market areas within the county."

Establishing the market areas allows us to equalize all areas of the county. The East to West Market Areas not only addresses the Equalization issues across Keith County but also addresses issues with adjoining counties. Market areas allow us to equalize the East side of the county verses the West side of the county, the North side of the county verses the South side of the county as well as the equalization across county lines with the differing market of Deuel County and Lincoln County. Noting that location plays a major role in the valuation of all properties and locating boundary lines for market areas whether they are residential, commercial or agricultural. These boundary lines are reviewed annually like the other neighborhood lines for residential and commercial property to ensure equalization for all agricultural property not only countywide but also with all adjoining counties, Lincoln, McPherson, Arthur, Garden, Deuel, and Perkins. Irrigated, Dry and Grass were also equalized in each area.

The sales are plotted on a villm sheet and laid over various maps (roads, wells, pivots, hydrology, soils, topography, school districts, township, and section lines). Numerous "What-ifs" are compiled on a spreadsheet to analyze sales activity and what physical characteristic may have had a bearing on the market. Numerous hours are spent analyzing and reviewing all aspects that may possibly have influence on the agricultural market. Location, Location, Location appears to be the key. Just like a county line the township lines running north and south on the east and west side of Keith County is predetermined locational lines that allow us the opportunity to address the equalization issues that Deuel and Lincoln County present. The central area of Keith County surrounding and lying south of the South Platte River has a higher market than that lying north of the South Platte River. When you view the County Map with irrigation wells it coincidentally runs along the township lines. This helps define the line between these two areas. Market Area boundary lines are reviewed annually to insure equality and uniformity of all agricultural land in Keith County by analyzing the use and restrictions applicable to the agricultural land; including analysis considering the full description of

the physical, functional and locational characteristics of the agricultural land and identification of the property rights being valued. Again equalization and uniformity is our main goal.

Pick up work as defined in Regulation 50-001.06 is constantly ongoing with discovery and completion set for March first, keeping in mind the assessment date of January 1. The data is gathered using all forms of discovery in a systematic process so that all properties are treated uniformly and the values are equalized with comparable properties.

### **CRP**

Prior to 2000 CRP land was valued the same as dryland. In 2000 it was recommended by the Department of Property Assessment and Taxation's Liason to value CRP according to the CRP market. Analysis of CRP sales in Keith County was difficult with only a few sales. Perkins County was contacted as they had more sales than Keith County. From that year on our CRP land is valued as a separate subclass. We update all the CRP acres according to the Farm Service Agency records supplied to our office on an annual basis.

### **Special Valuation**

Special Valuation is being studied; 39 applications have been filed and accepted. Many of the parcels involved are currently being valued as agricultural land and may not be affected by proposed development, whether it is recreational, hunting or gravel pits. Other than agricultural influences that need to be monitored for Special Valuation are accretion land leased for hunting purposes or gravel pits. There has been a recent District Court case between Westerbuhr and TBT in an accretion boundary dispute that was appealed to a higher court. The Nebraska Court of Appeals just recently reversed the District Court decision and ruled in favor of Westerbuhr.

The County Board adopted a comprehensive plan of development around the lake, using existing highways as the major corridors. Even though several parcels of land have been purchased for development on the south side of the lake over the past several years; there is still apprehension that such large projections will occur. A proposal for a marina was also made. Several factors that will play a role in the development are financing, economic conditions and the lake itself.

This fall Lake Mc Conaughy is reaching its lowest level ever. The permanent boat ramps have not provided water access for several years. In some instances potable water for domestic use is difficult to locate for multiple reasons. The Groundwater Foundation has held a series of meetings to inform area residents on the importance of septic tanks due to the drilling problems in some lake locations. This past week, Lemoyne Bay has been added to the list of lakes that are under a health alert for toxic blue-green algae due to stagnant water, warm weather and drought conditions.

The lake was not built for recreation. It was built for Central Nebraska Public Power and Irrigation District. The water level will always be a factor; most especially with the drought we are currently experiencing. Central Nebraska Public Power and Irrigation District has given its irrigation customers the option of taking the water the district expected it could deliver or leave the water in for future irrigation years. Nearly 88% of customers opted to take the irrigation water for 2005. This has caused a lot of controversy not just amongst recreational people verses agricultural people but also among agricultural owners themselves. Some agricultural owners are considering alternate crops that need less water. A "Save Lake McConaughy" petition was started in an effort to promote the lake and make the public aware of the declining water levels in hope to save the reservoir.

## **Assessment Goals**

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### **YEAR 2005**

Review all sold properties July 01, 2003 thru June 30, 2004.  
Map all new splits and subdivisions.  
Mail taxpayers permission of release for FSA use verification to all new Ag owners.  
Identify and remap agricultural land use changes.  
Complete all pickup work from all forms of discovery by March 1.  
Continue ratio studies of all county neighborhoods. Refine as needed.  
Continue analysis of Ag Land Market Areas. Refine as needed.  
Edit State Sales File to insure it is identical to the Terra Scan Sales File.  
Edit all NDR codes for accuracy.  
Address inequity caused by across the board % increases and CBOE actions.  
Continued 4-year review of all property in Keith County. This review will be commercial for 2005. Relist and Reappraise all Commercial improvements using new cost tables and depreciation tables.  
Revalue acreages and farm sites.  
Revalue residential lots in Keystone, Sarben, and Roscoe.  
Verify all Zoning based on Zoning Map.  
Continue analysis for Special Valuation Implementation.  
Continued Education for all staff

### **YEAR 2006**

Review all sold properties since July 2004.  
Map all new splits and subdivisions.  
Mail taxpayers permission of release for FSA use verification to all new Ag owners.  
Identify and remap agricultural land use changes.  
Complete all pickup work from all forms of discovery by March 1.  
Continue ratio studies of all county neighborhoods. Refine as needed.  
Continue analysis of Ag Land Market Areas. Refine as needed.

Edit State Sales File to insure it is identical to the Terra Scan Sales File  
Finish reappraising the rest of the county that has not been revalued using new cost tables and depreciation tables for continuation of our 4-year review of all property in Keith County.  
Measure and value all exempt buildings in County.  
Continue analysis for Special Valuation.  
Continued Education for all staff.

### **YEAR 2007**

Review all sold properties since July 2005.  
Map all new splits and subdivisions.  
Mail taxpayers permission of release for FSA use verification to all new Ag owners.  
Identify and remap agricultural land use changes  
Complete all pickup work from all forms of discovery by March 1.  
Continue ratio studies of all county neighborhoods. Refine as needed.  
Continue analysis of Ag Land Market Areas. Refine as needed.  
Edit State Sales File to insure it is identical to the Terra Scan Sales File  
Measure and value all exempt buildings in County  
Continue 4-year review of all property in Keith County.  
Continue analysis for Special Valuation.  
Continued Education for all staff

### **CONCLUSION**

The main goal for Keith County is equalization and uniformity of valuation of all property in the county. The first step is to assure good record keeping and constant analysis of sales information. The continual development of our lake properties, aggressive market of rural residential tracts and our commercial sales in downtown Ogallala as well as I-80 keep us constantly diligent in our efforts for equalization.

Keith County is a diverse county with multiple attributes. We have Sandhill pasture land located in the northern region of our county to high quality farmland in the southern region of our county. Not only do we have Lake Mc Conaughy in our county; we have two rivers spanning west to east across our entire county. Interstate 80 also passes through the entire east-west boundary lines of our county.

With our current Appraiser Staff and continued assistance of the Assessment Staff we are looking forward to accomplishing our goals. In conclusion this office has accomplished many goals that have been set in the past and we are always looking forward to continued accomplishments in the future to improve the valuation and equalization process.

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Cheryl Pedersen  
Assessment Administrative Manager for Keith County

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Bryan Hill  
State Appraiser of Keith County

State of Nebraska  
Department of Property Assessment and Taxation

**2004 Progress Report for  
Keith County**

**Introduction**

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

**Plan of Assessment**

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

**Purpose of the Department's 2004 Progress Report**

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

## **Standards**

### **I. Sales Review Standards**

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

*Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))*

*Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.*

*Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.*

*Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.*

## **Findings of Sales Review Standards**

*Standard One (1)* – Keith County deems all sales for each property class to be arm's length transactions unless proper evidence shows supporting evidence that the sale is not arm's length.

*Standard Two (2)* – One appraisal staff employee personally conducts a verification in person with the buyer of any personal property involved to a sale in Keith County. The appraiser combines a physical review of the property with a sales verification process to collect any information that is helpful to the assessment process.

*Standard Three (3)* – The Keith County Assessment office uses a standard form for residential property, and one for agland and commercial property containing a set of questions used for each interview. The responses and information that is gathered on the sale is recorded in written form and maintained in the office. If there is a substantial amount of personal property involved in the sale, the notes are documented on the electronic record file also.

*Standard Four (4)* – The only adjustments made by the Assessment Administrative Manager are personal property adjustments verified by the buyer, appraiser, or primary party to the sale. The county monitors any sale involving excessive personal property in all three classes of property and makes an appropriate decision if the sale is arm's length.

## **Conclusion**

The efforts of the sales review process is conducted by the appraisal staff in the Keith County Assessment office. At least one staff member conducts the sales review process for every sale in each property class. An on-site inspection is done in conjunction with the standard questions used while conducting the verification process. If no one is present at the property, the staff will leave a flyer informing the property owner that the property was reviewed and to please call the office. If verification shows a significant amount of personal property being involved in the sale, notation is made on the electronic record file. The written documentation on the forms is kept in the assessment office.

## **II. Property Record Keeping Standards**

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

*Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).*

*Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.*

*Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be*



*consistent with the value reported on the property record card and notice of valuation change.*

### **Findings of Property Record Keeping Standards**

*Standard One (1)* – All electronic and hard property record cards contain the name and address of the current owner. Ownership changes, split notations, legal descriptions, situs of the property are on the record cards. The cadastral map number is on the electronic record file and the old hard copy of the property record card. The current property classification codes and tax district codes are part of the record card. More than two years history of the final assessed value is shown on the files. All minimum requirements of standard one are met.

*Standard Two (2)* – The property record files contain a picture of the major improvement on improved parcels with the sketches drawn on all hard record files. The electronic files contain sketches of the major structure for residential and agricultural properties and currently the commercial properties are being done. School district codes as prescribed by the Department are present on both files. Taxable valuations beginning in 1999 are on the electronic files and the hard copies show each incremental adjustment to the parcel. Prior coloring coding used in the office are reflected on the old cards, such as IOLL records having blue colored tabs. All working papers referencing the process to the final estimation of value are contained in the tables' built-in the TerraScan computer system.

*Standard Three (3)* –The appraiser and appraisal staff utilizes the cost approach and sales comparison approach to value for residential and agricultural classes of property. The commercial properties containing older information used by Great Plains Appraisal summarize the results of each approach to value. A correlation section for each parcel should explain the process and the final estimation of value. This should be present on each record card.

### **Conclusion**

The Keith County Assessment Office relies on the electronic file for the main property record card. There is a public access terminal on the counter for the public to utilize record information. The office is currently placing more information into the electronic files such as the sketches for the entire county. Some information is still only contained on the hard copy record cards such as each incremental valuation adjustment within a tax year.

### **III. Five Year Plan of Assessment Standards**

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

### **Steps in a Revaluation**

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
  - Staff
  - Data processing support
  - Existing system and procedures
  - Budget
4. Planning and organization
  - Objectives
  - Work plans and assignment of responsibilities
5. System acquisition or development
  - Forms, manuals, and valuation schedules
  - Software
6. Pilot Study
7. Data collection
  - Property characteristics data
  - Sales, income/expense, and cost data
8. Valuation
  - Initial Values
  - Testing, refinement, and final values
9. Value Defense
  - Informal hearing
  - Appeal boards
10. Final ratio study

For the five-year plan of assessment there are six standards:

*Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.*

*Standard Two (2): The plan should address level of value and quality of assessment.*

*Standard Three (3): Budgeting, staffing, and training issues should be discussed.*

*Standard Four (4): There should be a time line for accomplishing goals.*

*Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.*

*Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.*

### **Findings of Five Year Plan of Assessment**

*Standard One (1) – The Plan of Assessment 2003 Update for Keith County is formatted by property class and appraisal functions. Under each property class the information contains data for tax years. The plan could be structured by year for the five years it entails and address each property class/subclass for that year.*

*Standard Two (2) – The level of value and quality of assessment is addressed for the years 2001 through 2003. The plan meets the requirements of standard two.*

*Standard Three (3) – Detailed staffing and training issues are discussed in the plan. Individual positions are listed with duties listed for the job. Budgetary items are not mentioned due to the office being a state funded and operating county. The plan exceeds the requirements for standard three.*

*Standard Four (4) – General time lines are mentioned by year. Some projects are dependent on staffing and time. Short and long term goals need a time to complete such goals. Specific dates need to be incorporated into the five year plan in relationship to completing assessment goals. Each year the plan can be updated to reorganize the goals.*

*Standard Five (5) –An excessive amount of historical information is included in the five year plan for Keith County. The reader loses focus on any goals in the plan while reading the past history. This information could be utilized by placing it in the assessment manuals in the office. Only a brief amount of history is needed to give a basic description of the county. The focus should be more on short and long term goals for the office.*

*Standard Six (6) – The Appraisal Staff and Functions section of the plan discusses the responsibilities of the appraiser assistants. The assistants are conducting physical reviews of all sold properties for accuracy of the data. The definition of physical review is not listed. Language could be added into the current plan to describe what is done for a physical review, inspections, and what portions of the county.*

### **Conclusion**

The Plan of Assessment 2003 Update for Keith County is thirteen pages in length. It is long and contains lots of history information that needs to be kept brief. It needs to be reformatted to enable the reader a basic knowledge of level of value, quality of assessment, time line for future and long term goals, and what assessment practice will be done. The staff members and responsibilities are outlined well. The parcel count, cadastral maps, property record cards and real estate transfers are good information but could be summarized to shorten the plan.

### **Informational Data**

#### **I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)**

*The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.*

### **Conclusion**

The data collection and physical characteristics information is all performed by the State Appraiser and staff in Keith County. The assistant appraisers have taken Residential Data Collecting and TerraScan training as stated in the plan. Their responsibilities include field data collection, taking digital photos and reviewing all building permits filed in the county. These items are discussed in the plan under Appraisal Staff and Functions. A general description of the staff who performs the work is listed, but not how it is relevant to the market in Keith County.

## **II. Assessment Procedures Manual**

*Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.*

*If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.*

*Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.*

### **Conclusion**

The Assessment Administrative Manager has been on a sub-committee for developing an Assessment Procedures Manual for State offices. There has not been a final manual developed. The manager has a brief manual for Keith County that includes office procedures as they relate to the assessment functions. The Appraiser has made a small manual contained in a handbook that is a guide to determining quality and condition of improvements within the county. One detailed assessment procedures manual could be developed to use as a tool to ensure uniformity and proportionate processes that are used in the valuation of the properties in Keith County. A good manual that explains the assessment process would be a benefit for educational training to the public and county board members.

# **Purpose Statements for the 2005 Reports and Opinions**

## **Commission Summary**

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

## **Property Tax Administrator's Opinions**

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

## **Correlation Section**

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

### **Statistical Reports Section**

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

### **Assessment Actions Section**

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

### **County Reports Section**

Contains reports from and about a county which are referenced in other sections of the R&O:

## **County Abstract of Assessment for Real Property, Form 45**

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

## **County Agricultural Land Detail**

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

## **County Abstract of Assessment for Real Property, Survey**

Describes the funding and staffing of the county assessor's office.

## **2004 Progress Report**

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

## **The County Assessor's Five-Year Plan of Assessment-Update**

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

## **Special Valuation Section**

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and



describes the methodology used by the Department to measure the special value and recapture value in a county.

**Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.**

#### **Nebraska Constitutional Provisions:**

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

#### **Nebraska Statutory Provisions for Agricultural Land:**

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

#### **Nebraska Statutory Provisions for Special Valuation:**

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

#### **Nebraska Statutory Provisions for Measurement of Level of Value:**

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

#### **Discussion of the Constitutional and Statutory Provisions:**

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

### **Discussion of Special Valuation:**

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

### **Measurement of Special Valuation**

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

#### **Rent Data**

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

#### Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

#### Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

#### Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

#### **Measurement of Recapture Valuation**

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

#### **Measurement of Agricultural Land Valuation**

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

**Purpose Statements Section**

Describes the contents and purpose of each section in the Reports and Opinions.

**Glossary**

Contains the definitions of terms used throughout the Reports and Opinions.

**Technical Specifications Section**

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

**Certification**

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

**Map Section**

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

**History Valuation Charts Section**

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

## Glossary

**Actual Value:** the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

**Adjusted Sale Price:** a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

**Agricultural Land:** land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

**Agricultural Land Market Areas:** areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

**Agricultural Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

**Agricultural Unimproved Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

**Arm's Length Transaction:** a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

**Assessed Value:** the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.



**Assessment:** the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

**Assessment Level:** the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

**Assessment Sales Ratio:** the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

**Assessor Location:** categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

**Average Absolute Deviation (AVG.ABS.DEV.):** the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

**Average Assessed Value:** the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

**Average Selling Price:** the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

**Central Tendency, Measure of:** a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

**Coefficient of Dispersion (COD):** a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

**Coefficient of Variation (COV):** the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

**Commercial Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

**Confidence Interval (CI):** a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

**Confidence Level:** the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

**Direct Equalization:** the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

**Equalization:** the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

**Geo Code:** each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

**Growth Value:** is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

**Indirect Equalization:** the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

**Level of Value:** the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

**Location:** the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

- 1-Urban, a parcel of real property located within the limits of an incorporated city or village.
- 2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.
- 3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

**Majority Land Use:** the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

**Maximum Ratio:** the largest ratio occurring in the arrayed sample data set.

**Mean Ratio:** the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

**Median Ratio:** the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

**Minimally Improved Agricultural Land:** a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

**Minimum Ratio:** the smallest ratio occurring in the arrayed sample data set.

**Non-Agricultural Land:** for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

**Number of Sales:** the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

**Population:** the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

**Price Related Differential (PRD):** a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

**Property Classification Code:** a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

**Property Parcel Type:** the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

**Purchase Price:** the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

**Qualified Sale:** a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

**Qualitative Statistics:** statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

**Quality of Assessment:** the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

**Recapture Value:** for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

**Residential Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

**Sale:** all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

**Sale Date Range:** the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

**Sale Price:** the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

**Sample Data Set:** a set of observations selected from a population.

**Special Value:** for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

**Standard Deviation (STD):** the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

**Statistics:** numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

**Status:** the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

**Total Assessed Value:** the sum of all the assessed values in the sample data set.

**Total Sale Price:** the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

**Usability:** the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

**Valuation:** process or act to determine the assessed value of all parcels of real property in the county each year.

**Weighted Mean Ratio:** the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

## **Commission Summary Calculations**

### **For all classes of real property**

For Statistical Header Information and History: see Statistical Calculations

### **For Residential Real Property**

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

### **For Commercial Real Property**

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

### **For Agricultural Land**

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records



## Correlation Table Calculations

### I. Correlation - Text only

### II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]\*100,2)

### III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))\*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))\*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))\*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(IIf([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)\*100)\*100),IIf([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))\*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)\*100),IIf([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG)))\*100)/(Avg(ctl04cnt!TOTAG)\*100),Null))),2)

#### IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvals: IIf(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]\*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

## V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

## VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

## VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

## Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

### **Residential:**

Property Class Code: Property Type 01, all Statuses  
Property Type 06, all Statuses  
Property Type 07, Statuses 1 and 3  
Sale Date Range: July 1, 2002 through June 30, 2004  
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.

### **Commercial:**

Property Class Code: Property Type 02, all Statuses  
Property Type 03, all Statuses  
Property Type 04, all Statuses  
Sale Date Range: July 1, 2001 through June 30, 2004  
Qualified: All sales with Department Usability Code: zero, 1 or 2  
If blank or zero will be considered a Usability of 1.

### **Unimproved Agricultural:**

Property Class Code: Property Type 05, Status 2  
Sale Date Range: July 1, 2001 through June 30, 2004  
Qualified: All sales with Department Usability Code: zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.

### **Minimally Improved Agricultural: (Optional)**

Property Class Code: Property Type 05, All Statuses  
Sale Date Range: July 1, 2001 through June 30, 2004  
Qualified: All sales with Department Usability Code: zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.  
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

## Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales  
Total Sales Price  
Total Adj. Sales Price  
Total Assessed Value  
Avg. Adj. Sales Price  
Avg. Assessed Value

Median  
Weighted Mean  
Mean  
COD  
PRD  
COV  
STD  
Avg. Abs. Dev.  
Max Sales Ratio  
Min Sales Ratio  
95% Median C.I.  
95% Wgt. Mean C.I.  
95% Mean C.I.

## **Coding Information & Calculations**

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

### **Number of Sales**

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

### **Total Sales Price**

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
  - $\text{Sum SaleAmt}$

### **Total Adj. Sales Price**

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
  - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

### **Total Assessed Value**

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
  - $\text{Sum TotAssdValue}$

### **Avg. Adj. Sales Price**

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
  - $\text{TotAdjSalePrice} / \text{Count}$

**Avg. Assessed Value**

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
  - $\text{TotAssdValue} / \text{Count}$

**Median**

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
  - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
  - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
  - Array the records by order of the magnitude of the ratio from high to low
  - Divide the Total Count in the array by 2 equals Record Total
  - If the Total Count in the array is odd:
    - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
  - If the Total Count in the array is even:
    - Count down the number of records that is Record Total. This is ratio 1.
    - Count down the number of records that is Records Total + 1. That is ratio 2.
    - $(\text{ratio 1} + \text{ratio 2}) / 2$  equals the Median ratio.

**Weighted Mean**

- Coded as Aggreg, Character, 12-digit field.
- Calculation
  - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

**Mean**

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
  - $\text{TotalRatio} / \text{RecCount}$

**COD**

- Coded COD, Character, 12-digit field
- Calculation
  - Subtract the Median from Each Ratio
  - Take the Absolute Value of the Calculated Differences
  - Sum the Absolute Differences
  - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
  - Divide by the Median
  - Multiply by 100



**PRD**

- Coded PRD, Character, 12-digit field
- Calculation
  - $(\text{MeanRatio}/\text{AggregRatio}) * 100$

**COV**

- Coded COV, Character, 12-digit field
- Calculation
  - Subtract the Mean from each ratio
  - Square the Calculated difference
  - Sum the squared differences
  - Divide the number of ratios less one to obtain the Variance of the ratios
  - Compute the Squared Root to obtain the Standard Deviation
  - Divide the Standard Deviation by the Mean
  - Multiply by 100

**STD**

- Coded StdDev, Character, 12-digit field
- Calculation
  - Subtract the Mean Ratio from each ratio
  - Square the resulting difference
  - Sum the squared difference
  - Divide the number of ratios less one to obtain the Variance of the ratios
  - Compute the squared root of the variance to obtain the Standard Deviation

**Avg. Abs. Dev.**

- Coded AvgABSDev, Character, 12-digit field
- Calculation
  - Subtracting the Median ratio from each ratio
  - Summing the absolute values of the computed difference
  - Dividing the summed value by the number of ratios

**Max Sales Ratio**

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

**Min Sales Ratio**

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

**95% Median C.I.**

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
  - If the number of ratios is Odd
    - $j = 1.96xvn/2$
  - If the number of ratios is Even
    - $j = 1.96xvn/2 + 0.5$
  - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
  - If the sample size is 5 or less, then N/A is given as the confidence interval
  - If the sample size is 6-8, then the Min and Max is the given range

### 95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
  - Items needed for this calculation
    - Number of sales
    - Assessed Values – Individual and Summed
    - Assessed Values Squared – Individual and Summed
    - Average Assessed Value
    - Sale Prices – Individual and Summed
    - Sales Prices Squared – Individual and Summed
    - Average Sale Price
    - Assessed Values x Sale Prices – Individual and Summed
    - The Weighted Mean
    - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) - \bar{A}/\bar{S} \pm t \times \frac{\sqrt{\sum S A^2 - 2(\sum A/S) S (\sum A \times S) + (\sum A/S)^2 (\sum S S^2)}}{\sum S v (n) (n-1)}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

### **95% Mean C.I.**

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
  - Lower Limit
    - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
  - Upper Limit
    - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
  - If the number of records is  $> 30$ , then use 1.96 as the t-value
  - If the number of records is  $\leq 30$ , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
  - If the sample is 1 or less, then N/A is given as the confidence interval

### **Ratio Formulas**

- Residential and Commercial Records
  - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
  - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
  - Ratio Formula is:  $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$ .
- Agricultural Records
  - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
  - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
  - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
  - Ratio Formula is:
    - a. If No Greenbelt:  $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$ .
    - b. If Greenbelt:  $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$ .

## Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

**School District Map:** Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

**Market Area Map:** Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

**Registered Wells Map:** Obtained from the Nebraska Department of Natural Resources website.

**GeoCode Map:** Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

**Sections, Towns, Rivers & Streams, Topography, and Soil Class Map:** Obtained from the Nebraska Department of Natural Resources website.

**Assessor Location/Neighborhood Maps:** Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

## History Valuation Chart Specifics

### EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

#### Specifically:

#### **Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004**

*Source: Certificate of Taxes Levied Reports CTL*

*Property Class:*

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

#### **Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004**

*Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.*

*Property Class & Subclass:*

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

#### **Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004**

*Source: Certificate of Taxes Levied Reports CTL*

*Property Class & Subclass:*

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

#### **Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004**

*Source: County Abstract of Assessment Report for Real Property*

*Property Class & Subclass:*

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

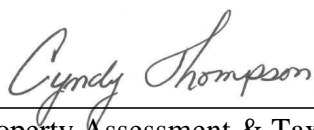
Total Agricultural Land

## **Certification**

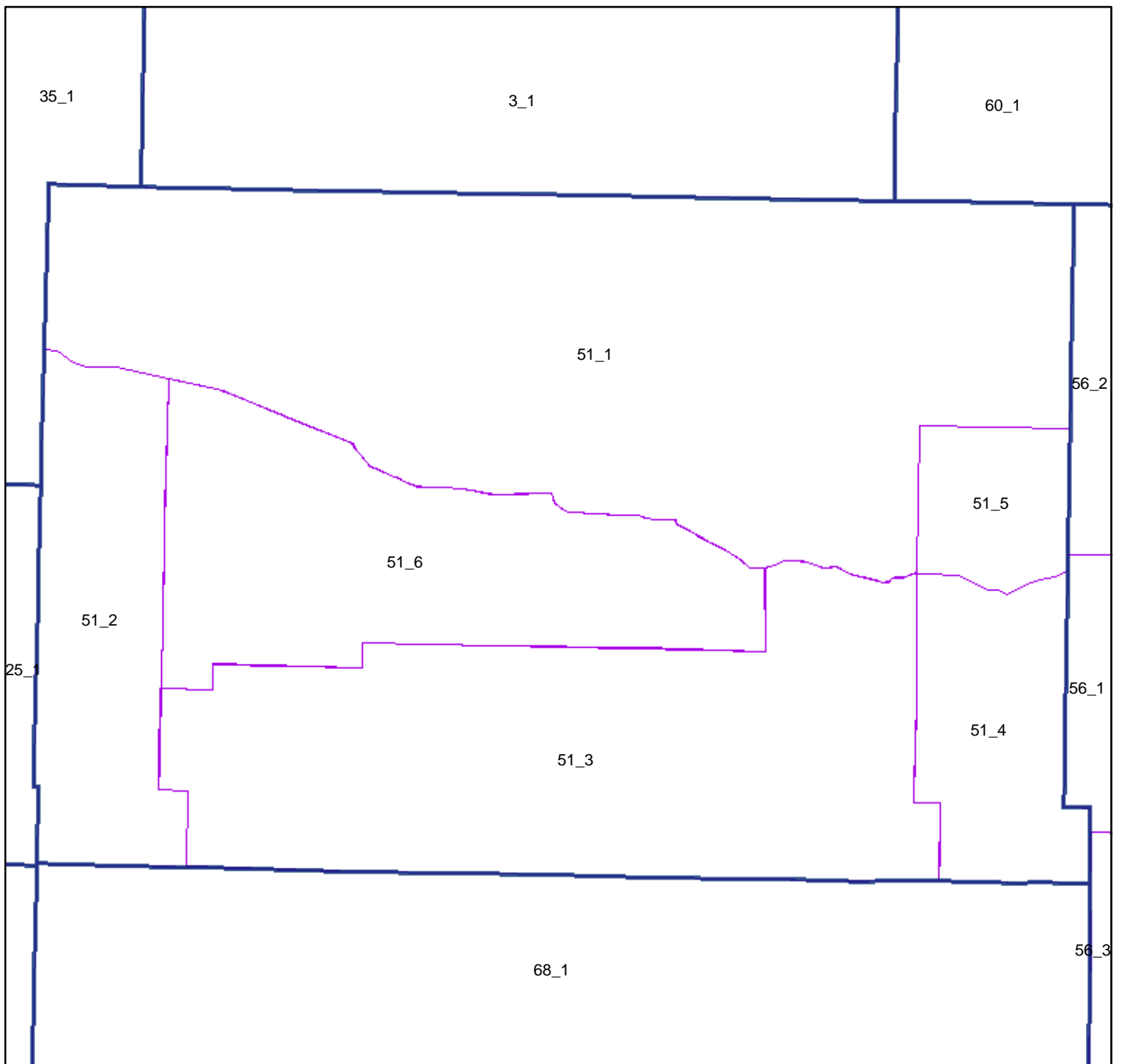
This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Keith County Assessor, by certified mail, return receipt requested, 7004 1350 0002 0889 0889.

Dated this 11th day of April, 2005.

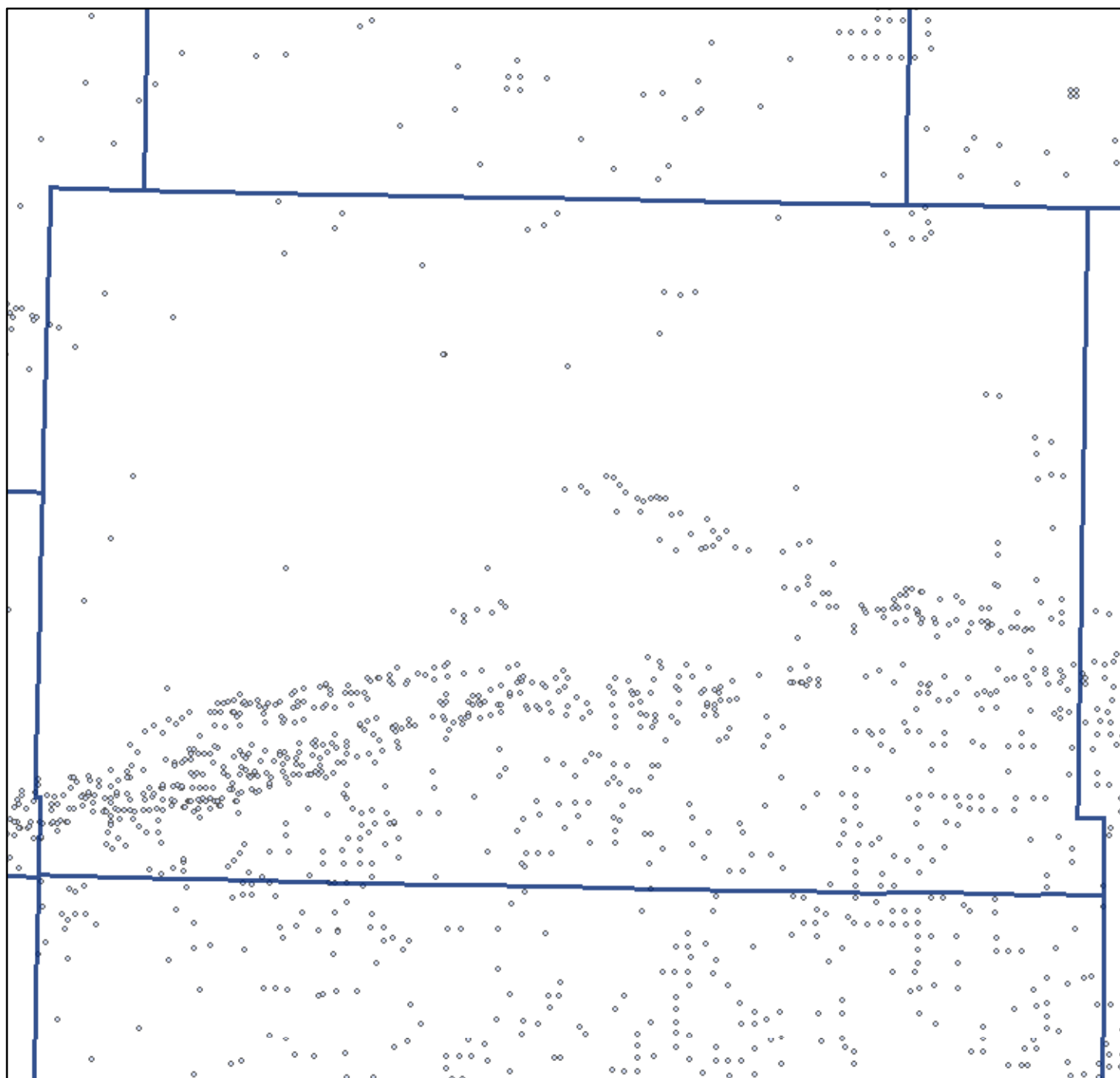
  
\_\_\_\_\_  
Property Assessment & Taxation





□ Market Areas

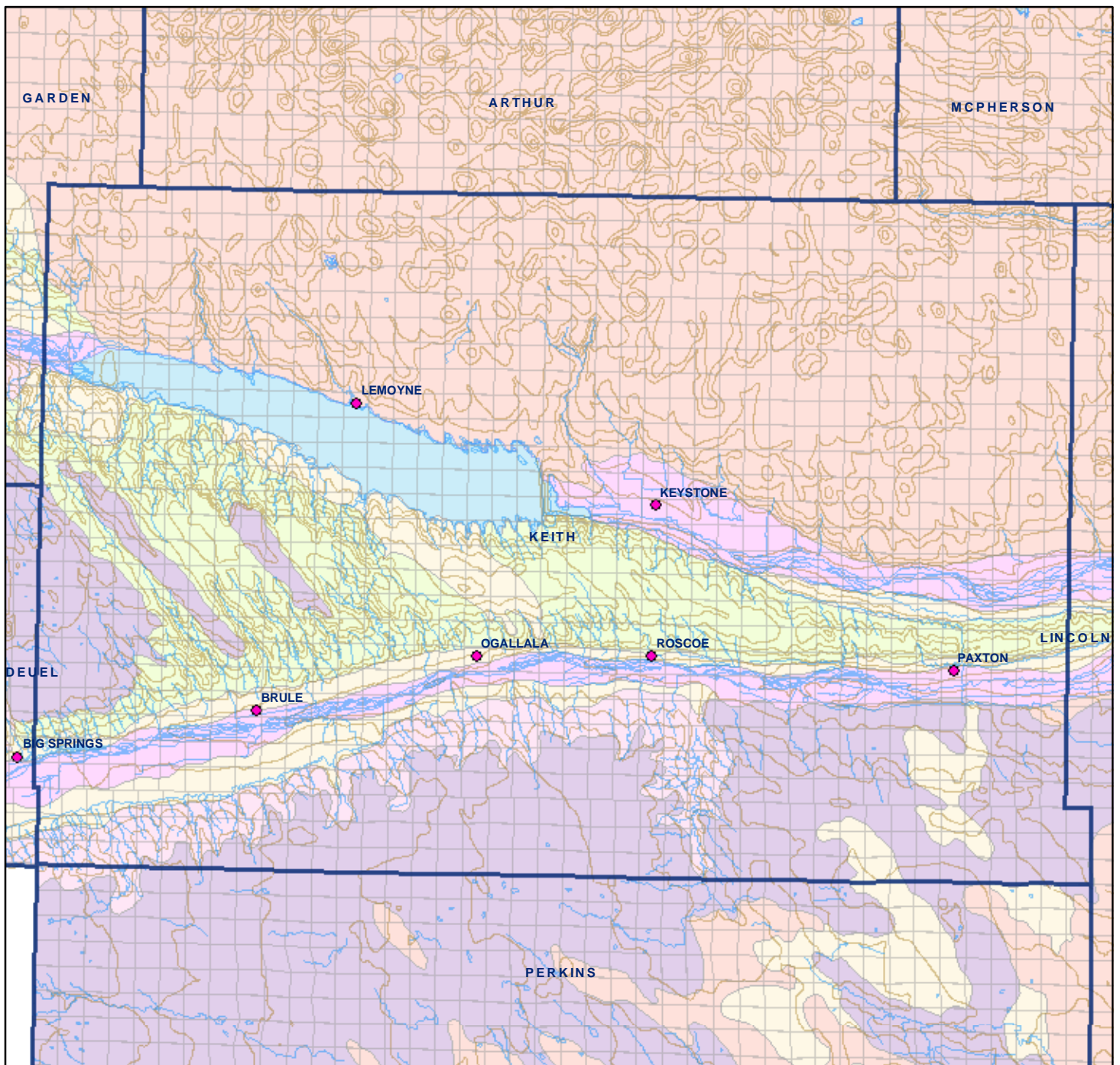




- Registered Wells > 830 GPM

	2269	2271	2273	2275	2277	2279	2281	2283
	2487	2485	2483	2481	2479	2477	2475	2473
2557	2559	2561	2563	2565	2567	2569	2571	2573
2783	2781	2779	2777	2775	2773	2771	2769	2767
2853	2855	2857	2859	2861	2863	2865	2867	2869
3079	3077	3075	3073	3071	3069	3067	3065	3063
3149	3151	3153	3155	3157	3159	3161	3163	3165
	3373	3371	3369	3367	3365	3363	3361	3359

☐ Geo Codes



## Legend

- Sections
- Towns
- Rivers and Streams
- Topography

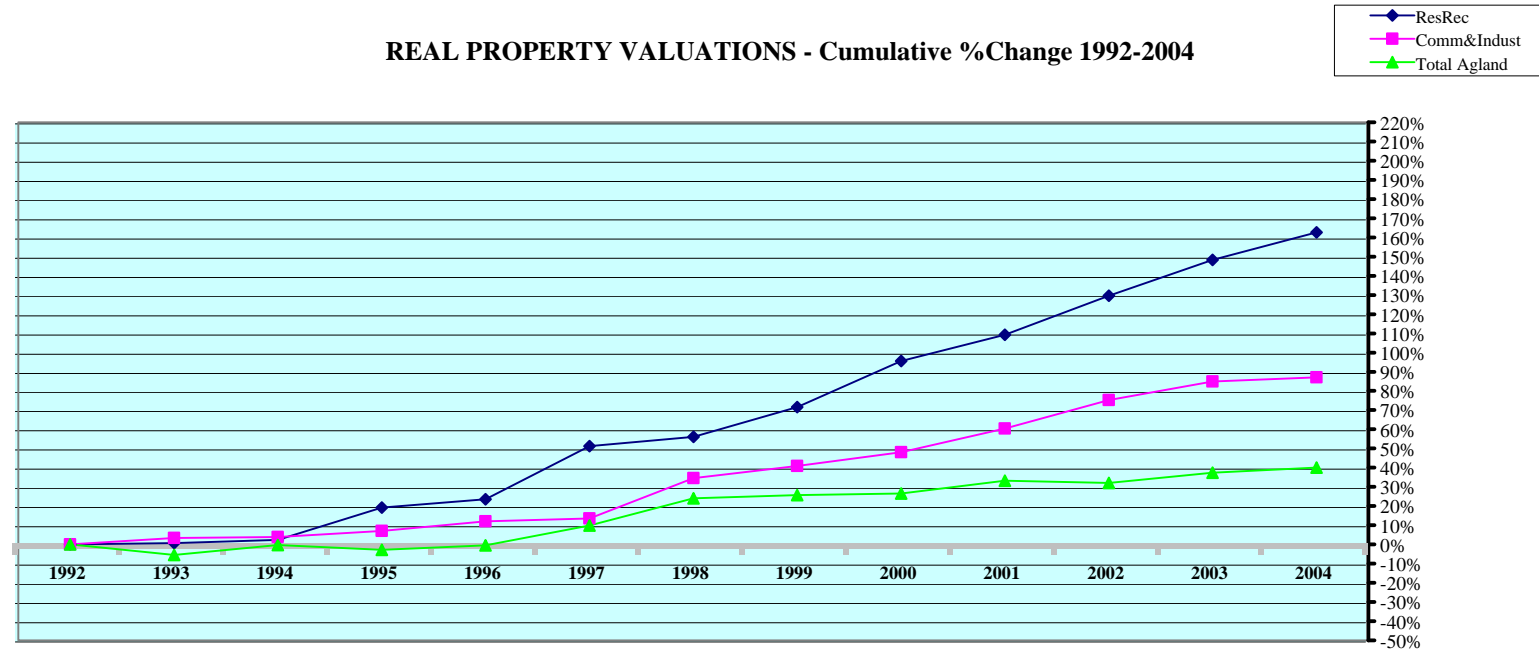
### Soil Classes

- 0 - Lakes and Ponds
- 1 - Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

Keith County



# REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	106,999,935	--	--	--	38,011,965	--	--	--	120,732,270	--	--	--
1993	107,816,860	816,925	0.76%	0.76%	39,293,935	1,281,970	3.37%	3.37%	114,167,185	-6,565,085	-5.44%	-5.44%
1994	109,515,465	1,698,605	1.58%	2.35%	39,451,280	157,345	0.40%	3.79%	120,292,595	6,125,410	5.37%	-0.36%
1995	127,471,180	17,955,715	16.40%	19.13%	40,709,505	1,258,225	3.19%	7.10%	117,305,455	-2,987,140	-2.48%	-2.84%
1996	132,222,565	4,751,385	3.73%	23.57%	42,566,040	1,856,535	4.56%	11.98%	120,186,345	2,880,890	2.46%	-0.45%
1997	161,785,850	29,563,285	22.36%	51.20%	43,134,775	568,735	1.34%	13.48%	132,665,805	12,479,460	10.38%	9.88%
1998	166,992,595	5,206,745	3.22%	56.07%	51,162,660	8,027,885	18.61%	34.60%	149,722,145	17,056,340	12.86%	24.01%
1999	183,602,500	16,609,905	9.95%	71.59%	53,568,865	2,406,205	4.70%	40.93%	151,853,030	2,130,885	1.42%	25.78%
2000	209,203,750	25,601,250	13.94%	95.52%	56,268,095	2,699,230	5.04%	48.03%	152,745,680	892,650	0.59%	26.52%
2001	223,968,615	14,764,865	7.06%	109.32%	60,943,065	4,674,970	8.31%	60.33%	160,769,670	8,023,990	5.25%	33.16%
2002	245,755,800	21,787,185	9.73%	129.68%	66,643,090	5,700,025	9.35%	75.32%	159,525,600	-1,244,070	-0.77%	32.13%
2003	265,694,515	19,938,715	8.11%	148.31%	70,275,850	3,632,760	5.45%	84.88%	165,898,410	6,372,810	3.99%	37.41%
2004	280,932,660	15,238,145	5.74%	162.55%	71,114,475	838,625	1.19%	87.08%	169,129,105	3,230,695	1.95%	40.09%

1992-2004 Rate Ann. %chg:    Resid & Rec. **8.38%**                      Comm & Indust **5.36%**                      Agland **2.85%**

Cnty# **51**  
County **KEITH**

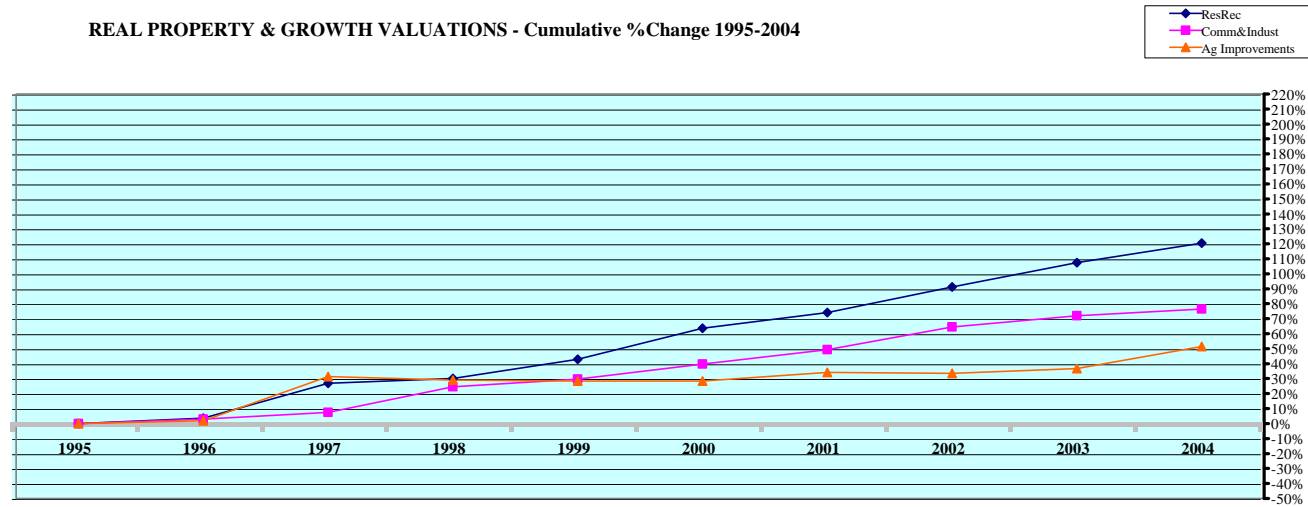
FL area **1**

CHART 1    EXHIBIT    51B    Page 1

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL    State of Nebraska    Dept. of Property Assessment & Taxation    Prepared as of 03/01/2005

# REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	106,999,935	not avail.	--	--	--	--	38,011,965	not avail.	--	--	--	--
1993	107,816,860	not avail.	--	--	--	--	39,293,935	not avail.	--	--	--	--
1994	109,515,465	not avail.	--	--	--	--	39,451,280	not avail.	--	--	--	--
1995	127,471,180	2,480,680	1.95%	124,990,500	--	--	40,709,505	1,033,270	2.54%	39,676,235	--	--
1996	132,222,565	2,641,815	2.00%	129,580,750	1.65%	3.67%	42,566,040	1,718,800	4.04%	40,847,240	0.34%	2.95%
1997	161,785,850	3,200,275	1.98%	158,585,575	19.94%	26.88%	43,134,775	485,560	1.13%	42,649,215	0.20%	7.49%
1998	166,992,595	4,474,965	2.68%	162,517,630	0.45%	30.02%	51,162,660	1,787,961	3.49%	49,374,699	14.47%	24.44%
1999	183,602,500	4,927,025	2.68%	178,675,475	7.00%	42.95%	53,568,865	2,099,720	3.92%	51,469,145	0.60%	29.72%
2000	209,203,750	4,673,859	2.23%	204,529,891	11.40%	63.64%	56,268,095	869,399	1.55%	55,398,696	3.42%	39.63%
2001	223,968,615	6,346,290	2.83%	217,622,325	4.02%	74.11%	60,943,065	1,675,600	2.75%	59,267,465	5.33%	49.38%
2002	245,755,800	6,906,982	2.81%	238,848,818	6.64%	91.09%	66,643,090	1,364,260	2.05%	65,278,830	7.11%	64.53%
2003	265,694,515	6,327,359	2.38%	259,367,156	5.54%	107.51%	70,275,850	2,059,705	2.93%	68,216,145	2.36%	71.93%
2004	280,932,660	5,323,029	1.89%	275,609,631	3.73%	120.50%	71,114,475	1,066,855	1.50%	70,047,620	-0.32%	76.55%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec.

Comm & Indust

Tax Year	Ag Imprvmts & Site Land <sup>(1)</sup>			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwell & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	19,032,695					
1993	not avail	not avail	19,993,400					
1994	not avail	not avail	19,199,090					
1995	11,804,335	8,498,390	20,302,725	482,260	2.38%	19,820,465	--	--
1996	12,029,020	8,392,385	20,421,405	203,660	1.00%	20,217,745	-0.42%	2.00%
1997	17,904,190	8,648,460	26,552,650	494,790	1.86%	26,057,860	27.60%	31.47%
1998	18,070,990	7,825,255	25,896,245	332,425	1.28%	25,563,820	-3.72%	28.98%
1999	17,903,040	7,822,830	25,725,870	289,275	1.12%	25,436,595	-1.77%	28.34%
2000	18,029,125	7,832,445	25,861,570	405,060	1.57%	25,456,510	-1.05%	28.44%
2001	18,878,770	8,136,400	27,015,170	413,045	1.53%	26,602,125	2.86%	34.22%
2002	18,957,210	8,243,385	27,200,595	727,980	2.68%	26,472,615	-2.01%	33.56%
2003	19,146,090	8,307,385	27,453,475	373,195	1.36%	27,080,280	-0.44%	36.63%
2004	23,229,760	7,253,050	30,482,810	478,830	1.57%	30,003,980	9.29%	51.38%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:  
Value; 1992 - 2004 CTL  
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska  
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty#   
County

FL area

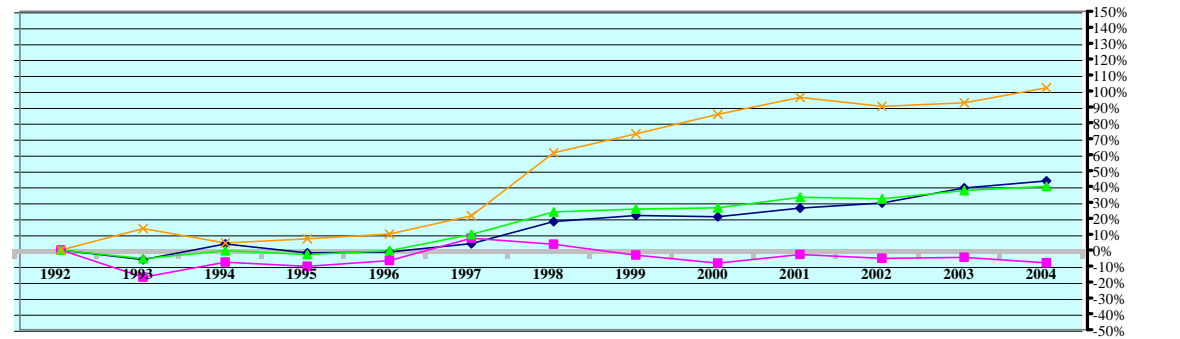
CHART 2

EXHIBIT

51B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	44,358,125	--	--	--	46,651,235	--	--	--	29,565,065	--	--	--
1993	41,683,095	-2,675,030	-6.03%	-6.03%	38,695,225	-7,956,010	-17.05%	-17.05%	33,585,890	4,020,825	13.60%	13.60%
1994	46,100,265	4,417,170	10.60%	3.93%	43,124,270	4,429,045	11.45%	-7.56%	30,908,570	-2,677,320	-7.97%	4.54%
1995	43,583,955	-2,516,310	-5.46%	-1.75%	41,886,665	-1,237,605	-2.87%	-10.21%	31,675,240	766,670	2.48%	7.14%
1996	43,861,000	277,045	0.64%	-1.12%	43,623,505	1,736,840	4.15%	-6.49%	32,542,265	867,025	2.74%	10.07%
1997	46,201,505	2,340,505	5.34%	4.16%	50,140,050	6,516,545	14.94%	7.48%	35,925,770	3,383,505	10.40%	21.51%
1998	52,309,430	6,107,925	13.22%	17.93%	48,332,885	-1,807,165	-3.60%	3.60%	47,642,440	11,716,670	32.61%	61.14%
1999	54,024,195	1,714,765	3.28%	21.79%	45,215,185	-3,117,700	-6.45%	-3.08%	51,179,435	3,536,995	7.42%	73.11%
2000	53,679,980	-344,215	-0.64%	21.01%	42,826,315	-2,388,870	-5.28%	-8.20%	54,786,705	3,607,270	7.05%	85.31%
2001	56,041,000	2,361,020	4.40%	26.34%	45,331,230	2,504,915	5.85%	-2.83%	57,915,115	3,128,410	5.71%	95.89%
2002	57,515,605	1,474,605	2.63%	29.66%	44,265,315	-1,065,915	-2.35%	-5.11%	56,271,180	-1,643,935	-2.84%	90.33%
2003	61,689,365	4,173,760	7.26%	39.07%	44,488,035	222,720	0.50%	-4.64%	56,915,400	644,220	1.14%	92.51%
2004	63,681,755	1,992,390	3.23%	43.56%	42,943,215	-1,544,820	-3.47%	-7.95%	59,701,965	2,786,565	4.90%	101.93%

1992-2004 Rate Ann.%chg:

Irrigated 3.06%

Dryland -0.69%

Grassland 6.03%

Tax Year <sup>(1)</sup>	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	--	--	--	--	157,845	--	--	--	120,732,270	--	--	--
1993	--	--	--	--	202,975	45,130	28.59%	28.59%	114,167,185	-6,565,085	-5.44%	-5.44%
1994	--	--	--	--	159,490	--	0.00%	1.04%	120,292,595	6,125,410	5.37%	-0.36%
1995	--	--	--	--	159,595	105	0.07%	1.11%	117,305,455	-2,987,140	-2.48%	-2.84%
1996	--	--	--	--	159,575	-20	-0.01%	1.10%	120,186,345	2,880,890	2.46%	-0.45%
1997	--	--	--	--	398,480	238,905	149.71%	152.45%	132,665,805	12,479,460	10.38%	9.88%
1998	--	--	--	--	1,437,390	1,038,910	260.72%	810.63%	149,722,145	17,056,340	12.86%	24.01%
1999	--	--	--	--	1,434,215	-3,175	-0.22%	808.62%	151,853,030	2,130,885	1.42%	25.78%
2000	--	--	--	--	1,452,680	18,465	1.29%	820.32%	152,745,680	892,650	0.59%	26.52%
2001	--	--	--	--	1,482,325	29,645	2.04%	839.10%	160,769,670	8,023,990	5.25%	33.16%
2002	--	--	--	--	1,473,500	-8,825	-0.60%	833.51%	159,525,600	-1,244,070	-0.77%	32.13%
2003	428,185	n/a	n/a	n/a	2,377,425	n/a	n/a	n/a	165,898,410	6,372,810	3.99%	37.41%
2004	420,625	-7,560	-1.77%	-1.77%	2,381,545	4,120	0.17%	0.17%	169,129,105	3,230,695	1.95%	40.09%

1992-2004 Rate Ann.%chg:

Total Agland 2.85%

Cnty# 51  
County KEITH

FL area 1

CHART 3 EXHIBIT 51B Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004** (from Abstracts)<sup>(1)</sup>

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	44,358,125	74,075	599	--	--	43,189,370	142,219	304	--	--	33,025,075	378,848	87	--	--
1993	41,683,095	74,331	561	-6.34%	-6.34%	38,695,225	141,911	273	-10.20%	-10.20%	33,959,745	378,967	90	3.45%	3.45%
1994	46,306,975	75,666	612	9.09%	2.17%	43,232,345	145,659	297	8.79%	-2.30%	30,921,965	376,101	82	-8.89%	-5.75%
1995	43,583,955	77,075	565	-7.68%	-5.68%	41,886,665	143,773	291	-2.02%	-4.28%	31,675,240	376,190	84	2.44%	-3.45%
1996	43,861,000	78,331	560	-0.88%	-6.51%	43,695,255	142,733	306	5.15%	0.66%	32,506,210	375,808	86	2.38%	-1.15%
1997	46,192,350	80,647	573	2.32%	-4.34%	50,141,915	140,287	357	16.67%	17.43%	35,937,380	375,735	96	11.63%	10.34%
1998	52,016,625	85,451	609	6.28%	1.67%	48,503,545	136,398	356	-0.28%	17.11%	47,751,405	374,277	128	33.33%	47.13%
1999	54,004,550	86,352	625	2.63%	4.34%	45,257,280	135,324	334	-6.18%	9.87%	51,199,645	373,721	137	7.03%	57.47%
2000	53,668,760	86,582	620	-0.80%	3.51%	43,000,950	126,000	341	2.10%	12.17%	55,160,355	381,746	144	5.11%	65.52%
2001	56,146,995	90,426	621	0.16%	3.67%	45,370,390	132,802	342	0.29%	12.50%	57,924,095	400,443	145	0.69%	66.67%
2002	57,960,265	93,509	620	-0.16%	3.51%	44,192,400	130,090	340	-0.58%	11.84%	56,286,665	398,730	141	-2.76%	62.07%
2003	61,613,560	95,321	646	4.19%	7.85%	44,536,400	128,215	347	2.06%	14.14%	56,883,650	397,670	143	1.42%	64.37%
2004	64,289,190	100,453	640	-0.93%	6.84%	42,856,865	123,115	348	0.32%	14.51%	59,592,560	397,960	150	4.72%	72.12%

1992-2004 Rate Ann.%chg AvgVal/Acre:

0.55%

1.14%

4.63%

Tax Year <sup>(2)</sup>	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	33,225	3,181	10	--	--	126,495	12,649	10	--	--	120,732,290	610,972	198	--	--
1993	31,910	3,189	10	0.00%		128,215	12,681	10	0.00%		114,498,190	611,078	187	-5.56%	-5.56%
1994	19,575	1,959	10	0.00%		159,495	27,666	6	-40.00%		120,640,355	627,052	192	2.67%	-3.03%
1995	20,100	2,011	10	0.00%		139,495	13,946	10	66.67%		117,305,455	612,995	191	-0.52%	-3.54%
1996	20,235	2,024	10	0.00%		139,340	13,928	10	0.00%		120,222,040	612,824	196	2.62%	-1.01%
1997						398,480	15,998	25	--		132,670,125	612,667	217	10.71%	9.60%
1998						1,462,900	54,167	27	8.00%		149,734,475	650,293	230	5.99%	16.16%
1999						1,434,190	53,747	27	0.00%		151,895,665	649,144	234	1.74%	18.18%
2000						1,431,595	15,734	91	237.04%		153,261,660	610,061	251	7.26%	26.77%
2001						1,485,280	16,409	91	0.00%		160,926,760	640,080	251	0.00%	26.77%
2002						1,472,760	16,201	91	0.00%		159,912,090	638,530	250	-0.40%	26.26%
2003	473,345	4,309	110	n/a	n/a	2,307,470	11,537	200	n/a	n/a	165,814,425	637,052	260	4.00%	31.31%
2003	425,535	3,977	107	-2.73%	n/a	2,324,810	11,624	200	0.00%	n/a	169,488,960	637,129	266	2.32%	34.35%

1992-2004 Rate Ann.%chg AvgVal/Acre:

2.49%

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KEITH

FL area

1

CHART 4

EXHIBIT

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(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs  
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005